

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

England & Wales · Charity number 312025

Details

Other names SIR WILLIAM PERKIN'S EDUCATIONAL FOUNDATION

Status Registered

Legal form Other

Registered 1962-01-31

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

Contact

Address Sir William Perkin's School
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Activities

Objects: (A) THE PROVISION OF A SCHOOL FOR GIRLS AND IF THE GOVERNORS THINK FIT FOR BOYS; AND IT SHALL BE A DAY SCHOOL OR A DAY AND BOARDING SCHOOL; AND (B) THE PROVISION OF OTHER EDUCATIONAL BENEFITS FOR GIRLS, BOYS AND YOUNG PERSONS.

Activities: a. The provision and conduct in or near the area comprised in the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which (i) shall be a School for girls and, if the Governors think fit, for boys; and (ii) shall be a day School or, if the Governors think fit, a day and boarding School; and b. The provision of other educational benefits for girls, boys and young persons.

Classification

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

Geography

- **Area of benefit:** CHERTSEY
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£12,574,306	£11,999,526	£24,857,096	142
2024-08-31	£12,944,258	£11,555,936	£24,231,763	136
2023-08-31	£11,840,447	£10,276,189	£22,950,486	119
2022-08-31	£10,928,980	£10,116,346	£21,412,624	129
2021-08-31	£10,135,984	£9,090,974	£20,496,546	126
2020-08-31	£10,271,832	£9,509,763	£18,966,811	122

Trustees

Name	Role	Appointed
SIR WILLIAM PERKINS'S SCHOOL		

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 312025

Accounts

Charity Number: 312025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

TRUSTEE'S REPORT AND FINANCIAL
STATEMENTS 31 AUGUST 2025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

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Sir William Perkins's Educational Foundation

Trustee's Report for the year ended 31 August 2025

The Governors of Sir William Perkins's Educational Foundation present their annual report and audited accounts for the year ended 31 August 2025 and confirm that they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

The report covers:

- Aims and Objectives;
- Ethos, Strategy and Policies;
- Review of Activities and Achievements;
- Future Plans;
- Principal Risks and Uncertainties;
- Buildings and Maintenance;
- Finances;
- Structure, Governance and Management;
- Statement of Trustee's Responsibilities.

The address of the Foundation and the names of the Governors and School's Key Management Personnel and their roles and responsibilities are shown on pages 17 to 19 under Structure, Governance and Management.

Aims and Objectives

Aims

Sir William Perkins's Educational Foundation operates in accordance with the Charity Commission scheme L5 312025 a/1 which was sealed by the Charity Commissioners of England and Wales on 25 January 1978 and included the regulations for the appointment of trustees. Sir William Perkins's School, company number 03298142, was incorporated on 31 December 1996 as a company limited by guarantee not having a share capital and is also a registered charity, number 1060597.

Sir William Perkins's School (The Company') was appointed to be Trustee for the administration of Sir William Perkins's Educational Foundation and its associated property, by a sealed order of the Charity Commission dated 2 July 1997. Each of the Governors of Sir William Perkins's School listed on page 21 is a director and trustee of the Company and a Governor of the Foundation.

The objectives of the School are:

- The provision and conduct in or near the area comprised of the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which:
- shall be a school for girls and, if the Governors think fit, for boys; and
- shall be a day school or, if the Governors think fit, a day and boarding school; and
- The provision of other educational benefits for girls, boys and young persons.

The primary aim of our charity is to provide Chertsey and the surrounding area with an excellent day school for girls aged 11 to 18 years, and as such to play a significant role in the local community. Our aims reflect the purposes for which the charity was set up. The School aims to:

- Maintain high academic standards;
- Encourage the enjoyment of learning and good habits of work;
- Help each student to:
 - develop fully as an individual;
 - cultivate creative and practical skills;
 - gain the qualifications they need to embark on their chosen career;
 - grow in confidence;

- o think independently; and
- o be a responsible, unselfish member of the community.

Objectives

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School, in the context of the broader goals we set for the School and its students.

The Governors, in the course of administering the Charity, have paid due regard to the published Charity Commission guidance on the operation of the Public Benefit requirement. "The School is a Public Benefit Entity as defined by FRS102". This is demonstrated by the following activities of the Charity:

Our key objectives this year included:

- To maintain and improve the current level of education provision, aiming at excellence in all areas both academic and extra-curricular;
- To continue to provide as much access as possible for local children by providing up to 100% means-tested bursaries, so that those who would not otherwise be able to attend have the opportunity to do so;
- To continue to build links with the local community, especially with local maintained schools and to make the School's facilities available to benefit the community;
- To focus on social responsibility and global citizenship, encouraging outward-looking consideration of others, individuals and the community, locally and globally (including environmental issues, charity work, development of leadership skills and taking responsibility).

We believe that, as shown below, good progress has again been made during the year to meet these objectives and that we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published to date by the Charity Commission.

Ethos, Strategy and Policies

Ethos

Sir William Perkins's School is an educational charity whose ethos is to build confidence, integrity and excellence in a caring, innovative and happy community so that each student leaves having been given the best possible chance of achieving their full potential, taking with them sound values, a breadth of skills and knowledge, and 'ready to take on the world'.

Academic success is our priority but education should be about far more than just top grades. We believe in educating the whole person and equipping our students to make their mark on the world. We encourage them to get involved in the many co-curricular activities on offer, to take every opportunity to develop their interests and creativity, their interpersonal, teamwork and leadership skills, to be forward-thinking, and to reach out into the wider community. Our school values are Curiosity, Ambition and Generosity.

Strategy

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and on further widening access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic policies, teaching practices and examination results;
- Develop the school's offering so as to be able to provide co-education from September 2026;
- Ensure the range of co-curricular activities available to our students is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Build on relationships with local schools and share ideas and resources wherever possible;
- Continue to focus on our bursary provision and find ways to increase access for students from all backgrounds as much as possible.

Policies

Equal opportunities

The School has a Christian foundation but we welcome students of all or no faiths and from all backgrounds. Our students come from a range of about 90 feeder schools from the maintained and independent sectors. Entrance examinations are undertaken to satisfy ourselves and parents that potential students can cope with the pace of learning and benefit from the education we provide. In accordance with the relevant requirements of the Equality Act 2010, an individual's disability, gender reassignment, marriage or civil partnership status, pregnancy or maternity status, race, religion or belief and sexual orientation do not form part of our assessment processes.

Similarly, as an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership status, pregnancy or maternity status, race, religion or belief, sex or sexual orientation. We will make reasonable adjustments to meet the needs of staff or students who are, or become, disabled.

Safeguarding and Welfare

We are committed to safeguarding and promoting the welfare of our students and expect staff and volunteers to share this commitment. The pastoral care of our students is a top priority, with all staff focused on the welfare and progress (academically, in extra-curricular areas and socially) of each individual.

Parents are given regular feedback about their child's progress at annual parents' evenings and in regular reports. We maintain regular contact with parents throughout the year through informal contacts plus the newsletters and other letters to parents. Older students are involved in mentoring younger students, both academically and socially, and run a number of clubs for them. The School is known for its ethos of kindness and there is a strong culture of embracing diversity and of supporting one another.

Access

It is important to us that access to the education we provide is not restricted to those who can afford our fees. We believe that our students benefit from learning within a diverse community and from being involved with the local community. We are delighted that our bursary policy and our links with local schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursaries

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursaries are available to those who meet our general entry requirements and are made on the basis of parental means. Our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

All bursaries are awarded according to the School's means-testing criteria which are informed by Independent Schools Bursars Association (ISBA) general advice. They are for any amount up to a full 100% remission of fees (and in appropriate cases, uniform, equipment, essential school trip costs etc.). We offer Foundation Bursaries for those entering the School, and we also provide Hardship Bursaries for families who fall into hardship during their time at the School. Information about bursaries is provided to all those applying to the School. The Director of Finance and Operations is available to discuss how the School may be able to help families who run into difficulty with paying fees. Further details of our bursary policy and how to apply are available on our website. Financial circumstances leading to the award of bursaries are reviewed annually.

The success of our bursary scheme is explained below. Details of bursary awards are also set out in Note 2 to the accounts.

Scholarships

We offers a range of scholarships to pupils entering the school at Year 7, Year 9 and Year 12 including Academic, Art and Design, Drama, Music, Sport and STEM. Scholarships are awarded on the basis of the individual's exceptional (academic, musical, artistic, sporting) ability and potential. Scholarships are offered as an honour, with a fee remission of usually between 5 and 10%. Candidates are encouraged to apply for a means-tested bursary to supplement their scholarship if financial constraints are a consideration. We advertise the availability of the scholarships in our prospectus, on the website and in advertisements in the local press. Further details and instructions on how to apply are available on the website.

Details of Bursary and Scholarship Awards

During the year, the Governors broadly sought to maintain the amount of funding available for Foundation Bursaries, to continue the principle of enabling access to the School for as many girls as possible, who would benefit from it but would not otherwise be able to join.

This year the value of means-tested bursaries totaled £420,532 and represented 3.69% of our gross fees. They provided assistance to 37 of our pupils. Funds are also made available, where appropriate, to help students in receipt of bursaries to meet the additional costs of curriculum school trips, equipment and other essentials.

In addition, the School awarded scholarships to 97 students, based on educational merit and potential, totaling £225,707 and representing 1.98% of our gross fees.

The progress of students receiving scholarships is reviewed at least annually to ensure that their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Review of Activities and Achievements

Academic

Our students achieved a strong set of results at A level. Excepting the pandemic years, they were the best since the class of 2019 with headline figures of: 27% A*, 63% A*-A, 86% A*-B, 96% A*-C. 96% of our students achieved a place at their university of choice. Notable achievements included:

- 100% A*-A in Classical Greek, Computer Science, DT Product Design, DT Textiles, German, Latin and PE.
- 100% A*B in Business, English Literature, French, Further Mathematics, Music and Spanish.
- STEM A*-B: Biology 83%, Chemistry 86%, Computer Science 100%, Mathematics 92%, Further Mathematics 100%, Physics 83%.
- 83% A*-A in English Literature; 78% in Art; 75% in Geography.
- 23 students (43%) gained all A and A* grades.
- 40 students (74%) gained three A*, A or B grades.

At GCSE, results were the best on record, excepting the pandemic years. 48% of grades were grade 9, 69% grades 9-8, 85% grades 9-7. Notable achievements included:

- Grades 9-7: 100% - Geography, Latin, Music. 96% - English Language, English Literature, 91% - Maths.
- Grades 9-7: 86% - History, RS. 85% - Mathematics, 84% Art.
- 15% of students gained 9 or more grade 9s.
- 30% of students gained all 9-8s.
- 55% of students gained all 9-7s.
- 54% of students gained Grades 9-8 in all three Sciences.

Alumni Relations and Development

During the year, the school has made significant progress in re-establishing and strengthening connections with its alumni community following a period of limited engagement. The Alumni Engagement Strategy, launched in late 2024, provided the framework for re-establishing active links with former students and staff, fostering lifelong relationships, building pride in the school's heritage, and developing a culture of philanthropy that underpins access and opportunity for future generations.

The strategy has focused on creating meaningful opportunities for communication, networking, and support. Over the reporting period, alumni engagement increased significantly, supported by structured

communications, a refreshed programme of events, and the growing involvement of alumni in the life of the school. Three events were held during the year, including a reunion at Henley Royal Regatta, which achieved the highest attendance level for this event, as well as an invitation for alumni to attend a surprise farewell celebration for a long-serving member of staff, which was attended by over 30 former students. Alumni also played a notable part in the school's 300th anniversary concert, performing alongside students as members of the choir and instrumental orchestra.

In addition to these gatherings, alumni contributed to key school occasions, serving as keynote speakers at the Valedictory event for leavers and at the annual Sports Awards. Several alumni also returned to take part in the school's new podcast series, sharing reflections and insights that enriched the 300th anniversary celebrations and strengthened intergenerational connections within the community.

Alumni have also made a valued contribution to the school's careers programme. During the reporting period, more than 50 alumni registered their interest and committed to participating in the school's new mentor initiative and forthcoming careers panels, both due to launch in November 2025. This strong early engagement reflects the enthusiasm and willingness of alumni to support current students by sharing their professional expertise and personal experience. In addition, alumni have continued to visit individually throughout the year to provide subject-specific guidance, university application advice, and insights into higher education and career pathways. These contributions have been instrumental in broadening students' awareness of future opportunities and exemplify the meaningful, long-term relationship between the school and its alumni community.

A new fortnightly newsletter, The Perkonian Post, was launched in January 2025, reaching over 1,800 alumni and providing regular updates on school news, forthcoming events, and opportunities for involvement. The launch of a digital archive in April 2025 has begun to preserve and share the school's rich history, with over 150 alumni requesting login details, providing another way to engage with former students/staff and capture updated alumni information. Significant progress has been made on the I'm a Perkonian initiative, with a bank of alumni profiles currently in development. When launched, this programme will help raise the profile of the alumni community, inspire current students, and provide insight and reassurance to prospective families.

The alumni office has also strengthened its digital engagement across multiple channels. A new alumni LinkedIn group was launched, with over 300 alumni already signed up, with an ambition to reach 1,000 connections. Engagement on social media channels has increased, and sign-ups to The Perkonian Network (the alumni website) continue to grow, creating additional opportunities for communication, networking, and involvement within the alumni community.

In support of the school's philanthropic objectives, communications around donating to the school have been updated, highlighting how contributions help invest in inspiring learning spaces and provide life-changing bursaries. A new leavers' engagement plan ensured that 85% of the Class of 2025 provided contact details before leaving, supporting their smooth transition into the alumni network. Donations to the leavers' deposit campaign have been maintained, despite the current climate, demonstrating continued support and engagement from alumni families. A tiered pricing model for alumni events was also introduced to ensure financial sustainability, with proceeds offsetting event costs.

Looking ahead to 2025–2026, priorities include expanding mentoring and volunteering opportunities, enhancing the alumni database and digital communications, and further developing the bursary and legacy-giving programme, ensuring that alumni engagement continues to contribute meaningfully to the school's charitable objectives and long-term sustainability.

Art & Design

In February, we designed and painted the scenery for the School's drama production of Rent.

Over the year, we ran Taster Day art sessions on two separate weekends. And we ran four one-day trips: one to the Lightbox in Woking, one to the Watts Gallery in Compton, near Guildford, and two to London galleries; Tate Britain and the National Portrait Gallery.

We ran Art Prep sessions for the Lower and Senior Schools – at least four sessions per week and we ran a weekly after-school Art Club for our Art Scholars.

For Curiosity Week we helped our Year 7 students create a large-scale display on 300 years of SWPS.

We had a one-day painting workshop for our Year 12 students, run by award-winning artist Lucy Smallbone.

We also had a printmaking workshop for Year 10 students, run by visiting artist Rob White, who is also a former student of the Head of Art.

In June we staged a major exhibition of our students' GCSE and A level work in the Art Centre. The show was a great success and our students went on to achieve among the best GCSE and A Level results in the school: in the GCSE (31 students) 55% of our students gained Grade 9; at A Level (9 students) 67% of our students achieved A*.

At the end of the academic year, we edited, designed and published the SWPS Magazine.

Business & Enterprise Highlights

In June, SWPS students took part in the annual Economics and Business trip to London, featuring visits to the Institute of Directors and Schrodgers investment bank, where they explored the impact of current economic changes and careers in finance. Former student Charlotte Kirby also returned to speak to Year 13 students, offering insights into life after SWPS and career progression.

In enterprise, SWPS students achieved notable success:

- Boom Bottles, a student-led company, were runners-up in the Peter Jones Tycoon Challenge Finals with their handmade light-up flowers.
- Glass Gardens, a Year 12 team, represented the school at a Peter Jones Foundation charity event, impressing attendees with their creative range of colourful glasses and entrepreneurial flair.

Careers Highlights

In careers, all Year 8 students participated in the NHS Careers Competition, an initiative designed to inspire young people to explore the diverse range of careers available within the National Health Service. Year 9 students took part in the £10 Enterprise Challenge, where they were tasked with transforming a £10 loan into maximum profit. The challenge fostered entrepreneurial thinking, creativity, and financial literacy. Students impressed with their innovative business ideas, many of which raised funds for chosen charities, demonstrating both commercial awareness and social responsibility.

As a new initiative this year, all Year 10 students engaged in the Samsung Solve for Tomorrow: Next Generation Challenge. This programme invited students to design a product or app that uses technology to enhance wellbeing. The students responded with enthusiasm and originality, producing a range of impressive concepts.

Throughout the academic year, we welcomed a variety of guest speakers who shared their career journeys and provided valuable insights into different industries. These sessions offered inspiration and practical advice to students exploring future career paths. Notable speakers included:

- Rupert Collins-White, SWPS parent, who spoke about careers in journalism.
- Sara Hollingshead, SWPS parent and alumna, who discussed her work in the Civil Service.
- Clare Blackburn, former SWPS parent, who shared her experience in digital technology at the Football Association (FA).
- Neelam Takyar, SWPS parent, who provided insights into the pharmaceutical industry at GSK.

In March, we were delighted to host 21 senior leaders from Chubb Insurance, who delivered a series of workshops to our Sixth Form students. These sessions focused on essential career development skills, including CV writing, networking, and interview techniques. To complement this, we also welcomed a guest speaker from InvestIN, who provided up-to-date insights into employer expectations, particularly around key soft skills. The session offered practical advice on how students can leverage real-life experiences to enhance their CVs and job applications. It also emphasised the importance of networking and outlined strategies for accessing and making the most of work experience opportunities.

Charity

Houses raised money for these chosen charities:

Lonsdale: WEAct (Woking Environment Action)
 Montagu: White Lodge
 Pankhurst: Runnymede Food Bank
 Quant: Young Minds

160kg+ of goods to Runnymede Food bank at Christmas & Easter
 2 large boxes of clothing & 2 full bin liners of stuffed toys to White Lodge

Staff:

- Raised £360 for Woking Hospice & Alzheimer’s Society via our Christmas Card Amnesty.
- Collected over 40 Easter eggs to donate to Momentum Children’s charity (for families with seriously ill children)

The final big Charity event was the 300 Charity Jamboree Day on Tuesday 8 July. This was organised by Y12, with year groups rotating in a carousel to participate in House led activities. The events included inflatables, silent disco, t-shirt printing and a performance by ‘The Entitled Sons’ band. Other activities that raised money included an ice cream van and a photo booth.

Charity Collections 2024-25

Date of event	EVENT	AMOUNT	Charity to donate to	Date paid out
09/10/2024	Junior Drama evening	301.75	Young Minds	18/10/2024
October 24 over various days	Bikeathon	1,490.01	Climate Outreach (payment 4/11 failed- paid again 16/12)	16/12/2024
December 12th week	Languathon	117.50	Stop Hate UK	12/12/2024
Non-Uniform day - House charities	Non-uniform day 12.12.24	428.00	House charities	17/01/2025
01-04 April 2025	Charity shop sale	566.94	House charities - WEAct/ White Lodge/ Young minds	17/04/2025
16-19th June 26	Pride week fundraising (Akriti)	49.97	AKT Homeless charity (Sumup & cash collected)	23/06/2025
8.7.25	Jamboree - cash received July/Aug 25	341.84	Cath to advise - pay out once fee bill sent	
	Total 2024/2025	3,296.01		

Each student also undertook 3 hours of volunteering, aiming to reach the target of 1725 hours – which was exceeded. Additionally, through our Duke of Edinburgh programme there was a further 2353 hours spent volunteering between 1 April 2024 and 31 March 2025. The social value of these DofE hours is £15,058.

Co-Curricular

Engagement in Co-Curricular clubs is monitored through SOCS (School Online Communication System) & the following table highlights the participation data, in one or more activities, for all Y7-Y13 from 2022 to 2025. Last academic year we introduced a minimum of two clubs for all Y7 and Y8 in order to encourage greater participation and expectation.

Year 2022/3	Autumn	Spring	Summer
Y13	18.6%	28.8%	-
Y12	64.4%	55.9%	30%
Y11	87.6%	66.3%	56.2%
Y10	82.6%	74.5%	73.2%
Y9	100%	100%	76.1%
Y8	95.8%	89.8%	83.7%
Y7	100%	97.4%	81.8%
Year 2023/4	Autumn	Spring Term	Summer Term
Y13	70%	70%	-

Y12	84%	86%	=60%
Y11	99%	86%	45%
Y10	92%	89%	89%
Y9	96%	96%	94%
Y8	90%	98%	88%
Y7	99%	100%	95%
Year 2024/5			
Y13	84%	81%	
Y12	85%	89%	77%
Y11	93%	92%	55%
Y10	93%	94%	91%
Y9	95%	92%	89%
Y8	83%	93%	94%
Y7	100%	98%	95%

The summer term trend is a drop in participation, largely due to the exam period (revision week & the exams themselves) together with an increased number of school trips.

Design Technology

We are delighted to report outstanding A Level Product Design results with 100% A*–A grades. One student will go on to study Materials Science at Southampton University. GCSE Product Design and Textiles also saw excellent outcomes, with 100% of students achieving grades 9–6.

To enrich our A Level students' understanding of the subject, we ran successful trips to the Materials Matters fair, the V&A, and New Designers. We also launched a super curricular reading programme, encouraging students to explore the subject beyond the classroom. This forms part of a wider Firefly super curricular page established this year, offering curated recommendations for visits, podcasts and TV shows.

We have developed a strong relationship with Kingston University's Furniture and Product Design course, welcoming two tutors to SWPS to deliver a masterclass for students in Years 10–13. Our students continue to excel in national competitions, with one student selected as a finalist in the TDI Innovation Awards for her product supporting her grandmother's gardening, combining 3D printing and traditional woodwork.

Lower down the school, Design Technology continues to support the Year 8 Sustainability Project and has expanded interdisciplinary links with Computer Science and Geography through a new Year 9 Fairtrade Easter Egg project exploring themes of graphic design, sustainable farming and an introduction to Photoshop. Plans are underway to include RS next year to explore further ethical dimensions. We have also joined the Year 7 Mission to Mars Science project, contributing to STEM learning through telescope making, astronaut pudding and space suit design.

Drama

This was another busy and exciting year for the Drama department. We began our co-curricular events with the annual 'Junior Drama' house competition which was performed in the Drama studios to a packed audience. The event was a great success with several hundred pounds being raised for the house charities, all students in Year 8 took part and over 20 Year 13 students were actively involved as writer/directors. Now in its 45th year, JD continues to be a wonderful opportunity for our students.

We were lucky enough to see a wide variety of high-quality productions, taking students to the West End, Wimbledon, and Richmond Theatres, to name but a few. Trips included 'Blood Brothers', 'Our Country's Good', 'Come From Away', 'Oedipus' and 'London Road',

In addition to these trips, we also welcomed practitioners to work with our students – a particular highlight was a Devising workshop for the Sixth Form facilitated by acclaimed Director and Actor Greg Fosard and

a 'Blood Brothers' masterclass run by West End actors Mike Southern and Steve Palfreman from 'Stage-Ed'.

Our Scholarship and 'Aspire' programme is continuing to develop, we have hosted half termly 'Scholar's Teas' and all scholars have been matched up with mentors in the Sixth Form to help them develop their skills. We introduced a scholar's theatre trip which was extremely popular, taking students to see War Horse and then writing a review of the performance afterwards.

In February we staged our senior school production, 'RENT', which was a brilliant show, featuring students from Years 10-13 on stage showcasing their singing, dancing and acting skills. 'RENT' is a particularly complex musical, with both the subject matter and the score being extremely challenging. The cast performed three sold-out shows and were supported beautifully by the Music Department, with Mrs Robertshaw as Musical Director. We received such wonderful feedback from everyone who came to watch, and the students were all on a high for weeks to come. Four students were nominated for 'Best Actress or Best Supporting Actress' awards at the prestigious National School Theatre Awards and got to attend the awards ceremony at the Gillian Theatre in the West End.

In June it was the junior students' turn to take to the stage. Over 100 students from Years 7-9 performed in an adaptation of Shakespeare's 'A Midsummer Night's Dream' which saw the Drama studios, atrium and entrance transformed into a magical woodland, complete with fairies blowing bubbles, performing gymnastics, and singing as our audiences arrived each evening.

Throughout the year, clubs have been running for students from all year groups, giving them a taste of technical theatre, script-writing and general performance skills. LAMDA numbers are at an all-time high with professional actors Connie Hyde and Caroline Harker supporting the department with practical exam preparation for our GCSE and A Level students. The department has also been supporting the ESB Oracy qualification, preparing students for their presentations. We have recruited a new Performing Arts Coordinator and a Music and Drama Administrator.

Duke of Edinburgh Award Scheme – 2024/25

Highlights

2024/25 was another very successful year for the DofE at SWPS.

- The student number (73) on the Bronze Qualifying Expedition was down on last year, largely due to the reduced size of the Y9 cohort.
- The number of Silver students showed a small decrease in 2024/25 (to 39 in compared to 44 in 2023/24).
- Two teams of Gold students (10 in total) successfully completed their Qualifying Expeditions in Snowdonia in very mixed weather conditions. (This compares to one team of 4 for the previous year.)
- Continued growth in the number of SEND students undertaking DofE, adding positively in spirit and enjoyment to the teams at all levels.
- Sustained enthusiastic support from the parent volunteer community with a record number (45) attending the All-Volunteers' Training Day in January 2025.

All students at SWPS are encouraged to participate in the DofE scheme and are fully supported by DofE staff and Volunteers throughout their DofE journey. Training is given to Volunteers on how to spot potential issues and provide timely relevant support with a full escalation path if needed.

In reality, very few issues arise when the students are on a DofE expedition. DofE is something that all students can do and succeed at.

The DofE staff provide full training for all students participating in the DofE. Historically this has been classroom-based but we're now in Year 3 of a 3-Year plan to move to online learning (through MS Teams and OneNote) for students to learn at their own pace. Learning support is available on an ad-hoc basis and

through planned lunchtime support lessons. In 2024/25 we'll be looking to rewrite and enhance these online lessons.

The DofE team also undertook some additional duties:

- Organizing and leading a very successful trekking trip in Morocco and the Atlas Mountains (Easter 2025) with 19 students drawn from Year 7, Year 8, and Year 9.
- Supervising and facilitating the F24 electric car project – which involved 9 students from Y13 building an electric car from a kit of some 2,500 parts and ending with racing it an event near Scunthorpe in July 2025. The team did remarkably well, finishing in 6th place for their category.

Equality Diversity and Inclusion

We continue to make our school a place where all can flourish; our Equalities and Diversity Prefects lead initiatives that raise awareness and champion inclusion, including lunchtime clubs and fundraising projects. We marked Pride Month and used assemblies to mark key days in the year. A visiting speaker gave staff training on working with LGBTQIA+ students and supported staff in how to work sensitively with those in our community when they are working through their identities and navigating the demands of being a teenager.

All departments reviewed their curriculum audits from the previous academic year, in readiness for the move to co-education as well as to refresh the EDI curriculum audits from previous academic years.

Higher Education Fair 2025

The event took place in the Sports Hall and brought together 27 universities along with around 250 students from external schools. Feedback was overwhelmingly positive, with many universities keen to return next year. Masterclasses were delivered on Personal Statements, Student Finance and Applying to Russell Group Universities, with the University of Cambridge attending for the first time to run a dedicated session on applying to Oxbridge. The atmosphere throughout the afternoon was lively and engaging.

Library Objectives:

To promote Reading for Pleasure to students and staff. This included launching the following initiatives:

- SWPS Annual Book Award
- SWPS 300 Reading Challenge
- Introduction of the Audiobooks platform
- Staff Book Club

To provide a range of diverse resources to support the delivery of outstanding education.

- Continuous review of the physical and digital resources.

To provide effective support in developing research skills.

- Sessions delivered to students across the school, linked to specific subjects, EPQ, and co-curricular projects.

To provide a range of training opportunities delivered to Staff.

- New Staff Induction, Departments' meetings, and individual tutorials, showcasing the available resources and different platforms functionality.

Music

Whole school aim:

To continue building the profile of music within the school and to continue to focus on improving the standard of music.

School performances – Autumn term

Scholars from the music department were engaged in performance from early on in the academic year with individual performances at Open Mornings and at assemblies. This year was the second outings of events started last year; the Year 7 Extravaganza and House Music. The Year 7 Extravaganza has been hugely successful and has allowed year 7 to perform as a year group in their first half term of school. Both were enjoyable highlights to the start of the academic year and were a chance for new parents to see the department in action and meet the musicians that make up the peripatetic team.

The Festival of Nine Lessons and Carols was yet again an excellent standard and incorporated the SWPS Community choir, allowing our students to experience at SATB setting whilst creating better links with adults within the SWPS community. Repertoire was varied and ambitious, including a carol by Judith Weir.

Spring Term

We continued with our programme of Lunchtime concerts for year 7, as well as a Scholars' Recital, and of course, the whole school musical, Rent. The junior choir (Melba) were able to attend 'Young Voices' at the O2 again which was another inspirational trip. The Spring Concert was replaced this year with an ambitious event at Sinfonia Smith Square to celebrate the 300th anniversary - an event that included a large number of alumni performing alongside students from SWPS and local schools. We were thrilled with the standard of performance and hope this type of collaboration will be repeated in years to come.

Summer Term 2024-2025

During the summer term, the SWPS Young Musician was back for the third year. The summer soiree had an informal relaxed atmosphere, and we added the solo items from the music scholars this year. The combined Vox and Melba Choir performed at the Valedictory Celebration Day; where 3 of our music scholars also performed solo items. This combined choir also had the opportunity to support and perform at the Year 8 Sustainability conference.

For this academic year, we have 130 students taking 1:1 peripatetic music lessons.

Rowing

The 2024-25 Season saw continued astounding results for our Club, with thirty-two major national and international medals awarded to Perkins rowers, six students being selected for international representation, and the school's first ever athlete to win consecutive medals at the highest junior international level - the World Rowing U19 Championships.

It is a credit to rowers and coaches across all our age groups that we had international or regional representation from J14 (five Year 9s representing the Thames Upriver Region), J16 (three Year 11s representing Great Britain and winning gold medals in the GB vs France U16 Match, with four Y11s winning gold medals as part of the Thames Upriver team), J17 (one Y12 representing Great Britain and winning a silver medal at the World Rowing U19 Championships) and J18 (two Y13s representing England and winning three gold medals at the Home International Regatta). It also meant a lot to our Club that one former Perkins pupil combined with another of our former coaches to race as part of the England team at the aforementioned Home International Regatta. Both athletes are studying in US university programmes but chose to race in our name rather than their more prestigious UK adult clubs, now putting Perkins on the map at both junior and senior level.

Henley Royal Regatta (HRR) was again notable for our programme, as we are now the only school in the world to have qualified crews in both schoolgirl events at HRR for the last three years - an unbelievable feat for a school programme which is not recruited for, or fueled by highly powered scholarships. At HRR, the Perkins 1st Quad equaled our furthest ever progression at the Regatta by racing to the Quarter-Finals, and the 1st Eight made history by progressing through a round for the first time in our history in the junior women's eights event.














As a result of outstanding results throughout her time at the Boat Club, our outgoing Captain of Boats (Annabelle T) secured a full rowing scholarship to the University of Tennessee - currently one of the top 5 women's rowing programmes in the US. At the season-ending British Rowing Championships our rowers achieved a record-breaking haul for the Club - four Gold and one Silver medal were added to the record for the season, taking the Perkins tally to 11 Gold and 4 Silver medals in National and International competition in 2025, including six current and one former students standing on the international podium.

Sport



Participation rates for students representing SWPS in competitive sport this academic year:



Year Group	Pupils	Players	Sports	Percentage
Year 7: U13	69	58	12	84
Year 8: U14	84	65	13	77
Year 9: U15	91	68	11	75
Year 10: U16	96	65	11	68
Year 11: U17	48	22	7	46
Year 12: U18	46	21	4	46

Sports Participation 2024/25

	Sport	Teams	Participants
	Athletics	-	87
	Badminton	9	45
	Biathlon	2	9
	Cricket	19	131
	Cross Country	6	26
	Football	10	48
	Gymnastics	2	11
	Hockey	15	106
	Netball	27	200
	Rounders	4	51
	Rowing	-	59
	Swimming	10	27
	Tennis	10	20

Performances from 'Major Games'

		Teams	Played	Won	Draw	Loss	Win %
	Cricket	8	25	10	0	15	40.0%
	Hockey	9	65	25	9	31	38.5%

	Netball	22	116	69	4	43	59.5%	
	Tennis	2	3	0	1	2	0.0%	
Totals:		52	225	110	15	100	48.9%	

Senior Games - Y11-13

Increased opportunities developed with sporting focus on Netball.
SWPS culture towards sport and physical activities on Wednesday afternoons - aim to increase participation and develop progress in games activities.

Netball

U19A reach Sisters n Sport (Tier 3) National Finals Day - losing narrowly in the final.
U15A & U14A reach Sisters n Sport (Tier 2) Quarter-Finals.
6 players across U12-19 selected for London Pulse, Surrey Storm, Berkshire, and Surrey squads.

Hockey

1 player from Year 12 selected for Women's Premier League Hockey and Surrey Talent Pathway.
2 players from Year 11 selected for Surrey Talent Pathway selection.

Gymnastics

Significant progression in provision with more clubs and training
Investment in equipment to improve training environment, courtesy of FOSWPS.
U13 Independent Schools Gymnastics Association Four Piece Champions at Haberdashers - January 2025

Football

SWPS hosts 6 a side Festivals at U13 and U15 in Spring Term.
SWPS enters ISFA, ESFA Cup and District Competitions for first time - 25-26
Early staged partnership with Reading FC to facilities Football Programme Development.

Athletics

Finish 2nd in the inter-girls category at District Athletics.

Tennis

Investigating Spelthorne Tennis Centre Partnership.

Cricket

Training takes place at Chertsey CC, Edward Stern Ground to facilitate hardball training.
U12A reach Surrey Schools Cricket Association Quarter-Final
U12-15 represented in all County and National Cup Competitions
Partnership with Chertsey CC to facilitate hardball fixtures and at The Recreation Ground.

Badminton

Participation at KS3 & KS4 District events.

Cross Country

3 students selected to represent Northwest Surrey at the Surrey Cross Country Championships.
1 student selected for National Finals of the National School Biathlon Championship.

Swimming

Competed at Surrey Schools Relay Gala.

Science

Another busy year in the Science Department: Biology and Chemistry have taken 6th form students to the Education in Action conferences in London. Y12 biologists also conducted fieldwork at a visit to Amersham FSC, focusing on plant species biodiversity.

Our 6th form have had the opportunity to compete in the respective Olympiads in the Sciences and come away with record number of Gold Awards and recognition certificates. One student achieved a Gold in the Intermediate Biology Olympiad and another a Silver award, whilst Y13 gained 3 Silver awards in the Physics Olympiad plus a Y12 student gained Bronze whilst only having studied A Level Physics for 1 term. In the Royal Society of Chemistry Olympiad 6th Form students received 2 silver and two bronze certificates, in Cambridge Chemistry Challenge reaped one silver and seven copper awards for Year 12.

As always, our Medicine, Dentistry or Veterinary Science students have been well supported through the year. Y10 had their first taste of both MDV and Oxbridge sessions with Dr Limburn-Peterson, developing their practical skills in blood testing, to critical thinking with Fermi-style questions.

Throughout the year our Science prefects have run Science club, with Physics kicking off with various practicals in the autumn term, Biology dissection club through the spring term and Chemistry club through the summer term; with additional activities during British Science week including a Moss safari, live demo exploring what invertebrates live in garden moss using our binocular microscope, projected onto the TV screen in the Atrium and FUNgi jigsaw constructed during the week in the library. Biology ambassadors lead the publication of a Biology magazine gathering articles, artwork and interviews from their peers. We made 15 Y8 and Y9 entries into the British Science Week UCL Clean Air poster competition with a range of inventions from air filtration systems to ideas inspired by biomimicry. There were numerous entries from Y10s into the 37th Microbiology Society's Annual Competition to design an illustrated web page for teenagers to raise their awareness of a human fungal disease and outline the problem of antifungal drug resistance. As well two essays on AI in healthcare for the annual DNA Day competition.

Y10s excelled in the National Scientific Thinking Challenge 2025 with 6 students gaining a gold award, placing in top 10% globally.). Y10 also entered the 2025 Biology Challenge with 1 Gold, 8 Silver and 21 Bronze awards. Y10 Science in Action trip was run for the first time, with students experiencing university style lectures with exciting demonstrations from all 3 sciences.

A Y12 student attended Royal Holloway during the summer, working with PhD students on a range of physics from oncological to astrophysical applications. She also had artwork displayed by University of Glasgow depicting the Large Hadron Collider at the annual GR Amaldi conference (<https://uofgravity.github.io/amaldi-art/>). Another student had an article shortlisted for a Tom Rocks Maths Competition which considered how curls can be mathematically represented and linked to springs in physics. We had an alumnae talk from Dr Charlotte Cooke on her career pathway from school to biological research and now to her work in the Civil Service in disease epidemiology. A number of Y12 Biologists participated in the 4 rounds of Biology Challenge run by Homerton College, Cambridge. Particularly impressive was one student placing 13 out of 914 teams nationally, as well as another student's piece on fungal bioluminescence to discuss how biology can explain a 'mysterious thing'.

KS3 students took part in cross-curricular projects: Mission to Mars for Y7 and the sustainability project for Y8. New for 2025 was a cross-curricular Y8 visit to Wisley Gardens in conjunction with Geography exploring plant adaptations and sustainability and Y7 students researched conservation strategies at Marwell Zoo.

Staff CPD

During the past year, staff CPD has been strategically focused on adaptive teaching, led by our Assistant Head of Teaching and Learning. All staff are members of the Chartered College of Teaching and the Teacher CPD Academy; this allows them to access a large portfolio of evidence-informed professional learning which leads to a range of certifications. Our first cohort of Chartered Teachers started the programme and will continue into the next academic year. Some of our Heads of Department completed the HMC Independent Schools Academic Management qualification and we have plans to allow all Heads of Year to pursue a pastoral leadership programme. The Extended and Senior Leadership Teams completed a programme of bespoke leadership training, alongside middle leaders who also worked with the same provider. This training enhanced our shared understanding of how to lead the school and navigate change effectively. Many staff have contributed to conferences, including the Festival of Education at Wellington College.

Trips

Trips and visits continued to be an important element of enhancing curriculum and pastoral aspects of the school. Below is an overview of the off-site visits.

Day trips

Autumn 33 trips
Spring 27 trips
Summer 22 trips

Residential trips

Y 7 residential to Norfolk (3 days)
Y10-Y11 South Africa Sports Tour (10 days)
Y10 German Christmas Market (2 days)
Y9-13 MUN residential (2 days)
Y10 Geography trip to Margam (3 days)
Y9- Y7 Morocco and the Atlas Mountains Residential (7 days)
Y10-13 Rowing Training Camp, Italy (10 days)
Y8 Hockey & Netball Tour, Jersey (4 days)
Y13 F24 Car Race (2 days)

Other Rowing residential competitions & Bronze, Silver & Gold DofE expeditions (covered in specific reports)

Future Plans

In summer term 2024, governors announced the strategy to become a coeducational school from September 2026, subject to regulatory approval. In addition to pursuing this change, Governors intend to continue their current strategies to maintain the School's position at the cutting edge of educational provision in a competitive market, and provide high quality education for our students, by:

1. Ensuring a culture of continual self-evaluation with a focus on independent learning and resilience;
2. Investing in both the academic and extra-curricular development of the School and in the buildings, facilities and technology which support this development;
3. Implementing planned strategic plan for the development of new sporting facilities;
4. Achieving a high standard of academic results whilst maintaining the breadth and depth of the education provided.

From an academic perspective, the Head and staff continue to review the curriculum to ensure that the educational provision remains appropriate for our students' development. A broad curriculum is offered in the Sixth Form, with most students taking three A Levels. A proportion of each year group also opt to do the highly regarded Extended Project Qualification, enabling them to do independent research in an area of personal interest. Equally, an important consideration for the School's future plans is for investment in buildings and facilities. This involves refurbishment of existing facilities and the extension of the School's buildings to facilitate provision of a wider breadth and depth of academic and extra-curricular activities, in particular in relation to sporting provision.

Our plans are financed primarily from fee income and from our revenue reserves, as the School has no endowments or other sources of funds of its own. These sources of funds are supplemented, when considered appropriate and prudent by the Governors, by arrangement of bank funding. The Governors look to maintain an equitable balance, ensuring that our current students benefit whilst, at the same time, ensuring that a sound infrastructure and a strong financial base are preserved for the next generation of students, just as our current students benefit today from the prudent financial management and infrastructure investment practiced by the School in the past.

Principal Risks and Uncertainties

Detailed consideration of risk is delegated to the Senior Leadership Team (SLT). The School operates a formal Risk Register and risk assessment process. On a rolling basis, the SLT considers each existing risk on the register and any additional risks which appear to be emerging. Risks are assessed as to their likelihood and impact. The appropriate controls and procedures needed to mitigate and monitor those risks are documented and actioned.

Each risk is allocated by the SLT to be owned by one of the Governors' Committees, or by the Vice-Chair or Chair of Governors. A report of the relevant risks is then presented to each Committee on a termly basis. The Committee makes appropriate recommendations or changes to their risks and the strategic Risk Register is then presented to the Board for review and approval at the Full Board. As part of our continual improvement programs, new risk monitoring software is being introduced at the start of the new academic year.

The principal risks currently faced by the School related to the affordability of school fees. This has been principally driven by the sharp increase in fees brought about by the implementation of VAT on school fees, the removal of rates relief and increases in employers' National Insurance contributions. Wider demographic changes and economic uncertainty are also a factor with key risks assessed to be as follows:

- **Liquidity and viability of the business:** A decline in student numbers leading to a fall in revenues. The school increased the value of hardship funds to support our parents through this difficult time and continues to assess affordability of our fees.
- **Financing and loan covenants:** The school continues to monitor its ability to meet the requirements of its loan covenant and repayment terms.
- **Health and Safety, Compliance:** With ever increasing statutory and best practice obligations, the school has increased resources to ensure compliance with the latest government regulations and directives, ensuring our risk assessments remain robust.
- **Teachers Pension Scheme contributions:** The risk from further increases in TPS employer pension contributions is managed carefully to ensure the School remains financially secure.
- **Pension deficit:** The school participates in a historic defined benefit pension scheme for its support staff although this was closed to new members in 2007.
- **Key staff recruitment/ retention:** Whilst the School's recruitment plans have been completed successfully this year, it is conscious of the increasing competition in recruiting top quality staff and also of the need always to be conscious of the profile and skills of the teaching staff as a whole. It manages this risk by focusing its recruitment policies and retention policies on acquiring and nurturing key individuals, providing competitive recruitment terms and recruiting high quality trainee staff.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Buildings and Maintenance

The objective for the year in this area has been to retain all essential repairs and maintenance activity. All material capital projects have been put on hold for the foreseeable future. The total building repairs and maintenance cost for the year, excluding staff costs and depreciation, but including cleaning, was £518,484 (see Note 6(b) to the accounts).

Finances

Current Year Finances

The financial statements show net income from School activities for the year, before Investment and Property gains/losses, of £574,780 (2024: £1,388,322). The principal source of income is fees, accounting for 85% of the School's income.

As a charity we benefit from tax exemption on our educational activities and on our investment income and gains, provided that these are applied for our charitable aims. Since April 2025, we are no longer entitled to receive the 80% reduction on business rates on the property. The financial benefits we have received from these tax exemptions are applied for educational purposes and indirectly help us to maintain our bursary policies and links with local schools. School fees are now subject to VAT with effect 1 January 2025,

whereby we charge VAT on fees and recover the appropriate proportion. We pay employer National Insurance Contributions. In addition to the substantial benefits our School brings to our students, the local community and wider society through the education we offer, our bursary programme and our links with local schools create a social asset.

Going concern

The Governors have reviewed the position carefully with a view to ensure the ongoing provision of schooling for the pupils as well as employment of staff. There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

A considerable amount of scenario planning of budgets and potential cashflow implications were undertaken during the year. The studies looked at the impacts of the changes to the tax regime for the school and the consequential potential impact on pupil numbers. These were presented to governors for their appraisal at regular meetings.

Reserves Policy and Financial Health

The School's Reserves Policy is to accumulate unrestricted funds generated in excess of its operational working capital requirements, with the principal objective of ensuring sufficient financial capacity to support the School's capital investment programme and to replenish reserves as necessary. At the close of each financial year, the Governing Body determines the quantum of funds, if any, to be designated for the financing of future capital projects and/or to be released for the funding of existing capital commitments.

To maintain adequate liquidity for day-to-day operations, particularly following the introduction, from January 2025, of the requirement for the School to submit quarterly VAT returns, the Governors have resolved to increase the minimum threshold of unrestricted free cash reserves from £1.0 million to £1.5 million.

The School actively manages the level of its reserves through the establishment of annual operating surplus targets and the prudent management of investment assets. The Governors review the School's financial position, budgets, and expenditure on a termly basis against approved financial plans, while a detailed cash flow forecast is updated monthly to ensure the continued sound stewardship and financial sustainability of the School.

The management of reserves remains consistent with the approved policy, maintaining a £1.5 million cash buffer. As reflected in the balance sheet, the net cash position at 31 August 2025 comprises £7.3 million in cash and cash equivalents, with a further £1,301,922 held within investment portfolios.

The Governors have reviewed the School's cash flow forecasts and are satisfied that they provide adequate coverage for current and foreseeable working capital requirements. The Reserves Policy and associated financial position are reviewed annually to ensure continued alignment with the School's strategic and operational objectives. The Governors are also satisfied that there are no material uncertainties regarding the School's ability to continue as a going concern.

The Governors regularly review the composition, adequacy, and deployment of the School's reserves as part of its strategic financial and investment planning. They remain satisfied that the School's cash holdings, together with the availability of external financing facilities, are sufficient to achieve its stated charitable objectives while maintaining a robust working capital buffer.

As at 31 August 2025, total reserves amounted to £24,857,096 (2024: £24,231,763), comprising £464,877 in restricted funds and £24,392,222 in unrestricted funds. Within unrestricted reserves, £2.0 million has been designated for future expenditure on the maintenance and further development of the School's buildings, grounds, and new sports facilities.

Investment Policy

The policy of the Governors in respect of investment can be summarised as:

- To manage Investment activities in line with the requirements of the Trustee Act 2000 and of the guidance issued by the Charities Commission from time to time.
- To take a low to medium risk approach for the growth of the portfolio of investments;
- To consider periodically whether to investigate alternative investment managers and alternative investment vehicles, as regards the balance of risk and reward.
- To strategically invest surplus unrestricted funds in interest-bearing accounts and deposits to create additional income and capital growth;
- To review and update the School's Investment Policy annually.

Current Investment Position

The Governors used Quilter Cheviot as investment manager for its invested funds during the year. At the year-end these funds totaled £1,301,922 (2024: £1,222,046).

- Investment of unrestricted funds in Bank deposits was undertaken in accordance with the School's policy.

Fundraising Performance

The School does not benefit from significant endowments and other sources of income. A substantial proportion of its income comes from the tuition fees paid by parents. Historically, fundraising activities have been limited to:

- Encouraging students to participate actively in small-scale fundraising events for charities of their choice; and
- Providing regular opportunities for parents to contribute to building up funds in order to provide additional bursaries for girls who would not otherwise be able to attend the School, and occasional initiatives to fund school equipment and facilities.

The School will begin to actively increase the scope of fundraising activities in parallel with an increased focus on developing the strength of its Alumnae organisation. All fundraising activities are carried out by pupils, staff, parents and Alumnae. However, these initiatives are still small in scale. Funds raised during the year therefore totaled £3.3k (2024: £7.3k), all restricted income. A total of NIL (2024: £1k) costs were expended during the year. There were no complaints about fundraising during the year.

Structure, Governance and Management

The Governors, as directors of the company which is the Trustee of the charity, are legally responsible for the overall management and control of the School.

Governors and Charity Trustees

The Governors are the directors and trustees of Sir William Perkins's School, a charitable company limited by guarantee, which is the Charity Trustee of Sir William Perkins's Educational Foundation. As such, they are legally responsible for the overall management and control of the School. Four 'Nominative' governor positions are nominated by local organisations and one by the Friends of Sir William Perkins's School (FOSWPS), the School's Parent association. Other governors are 'Co-optative', being appointed by the existing Board of Governors.

Following the School's decision to introduce co-education from September 2026, it was necessary to adopt new Articles of Association and Articles of Governance to reflect this change. The revised Articles were formally approved by the Governing Board in September 2025 and subsequently registered with the

Charity Commission and filed at Companies House in accordance with statutory requirements.

The Governors meet as a full Board, either in person or remotely, three times per year. The work of implementing and monitoring continued compliance with the School's policies is carried out by the members of four Committees. The Governance Committee meets annually in September whilst the other three committees meet termly under the Chairmanship of a governor appointed by the Chair of Governors. The governor Committees are:

- [A] Governance
- [B] Education
- [C] Estates
- [D] Finance and Investment

Name	Changes during year	[A]	[B]	[C]	[D]
Co-optative governors					
Mrs H Archibald LL.B (Vice Chair)		✓		✓	✓
Mrs M Clarke MA HRM	Resigned July 2025		✓	✓	
Mr N Dent BSc FCA					✓
Mrs M Duke BA (Chair)		✓			✓
Mr S Etienne BA, MA, PGCE, EdD			✓		
Mrs S Whitlock MPhys (Hons)			✓	✓	
Ms S Jamison BTEC HND					✓
Mrs K Krynicki Bed, MA, NPQH			✓		
Mr S Nathan BA (Hons)		✓			✓
Mr C Newell LLB		✓	✓	✓	
Mrs T Newell FCIPD		✓	✓		✓
Mrs T Puttock		✓		✓	✓
Mrs S Townsend BSc (Hons) MRICS	Appointed March 2025			✓	
Nominative governors					
Mrs M Harnden (Runnymede Borough Council)			✓		
Vacant (Guildford Diocesan Council of Religious Education)					

All Governors give of their time freely and receive no remuneration; no expenses were paid to any Governor in the year (as shown in Note 7 to the accounts).

Governor Recruitment and Training

The Governors' Board requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors important attributes are a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. When new Governors are needed, we write to parents of Sixth Form students or invite senior local business or other professional people to consider joining the Board.

Where possible the Governors consider that the skills and experience of the Board should include a Governor with each of the following: a legal background, a financial/accounting background, education experience, senior managerial or business experience, experience of equal opportunities or disability needs. Governors may have one or more of these skills. We ensure that there is at least one male and at least one female Governor on the Board and are mindful of the diversity of the governing body as a whole. There is an induction process for new Governors, and all Governors undertake training as necessary or desirable throughout their tenure.

The day-to-day running of the School is delegated to the Head and the Senior Leadership Team (SLT), as the key management personnel, who in turn are supported by the wider management team.

Organisational Management

The Governors determine the general policy and direction of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all staff, with the Business Director (BD) under delegated authority overseeing the recruitment of those support staff who work under the auspices of the bursary. The Head and the BD attend all meetings of the Governors' Committees with other members of the SLT as appropriate.

Officers

The key management personnel of the School during the year were:

Head	Ms D Picton MA
Senior Leadership Team	
Director of Finance and Operations	Mr A Durand-Deslongrais <i>DChA MSc</i>
Senior Deputy Head	Dr S Berryman PhD, MMus
Deputy Head - Academic	Mr P Forrest-Biggs MA BA QTS
Director of Marketing and Admissions	Mrs S Sergeant BA
Deputy Head - Pastoral	Mrs H O'Connor BA PGCE

Remuneration policy

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

School Address:	Guildford Road Chertsey Surrey, KT16 9BN
Email:	office@swps.org.uk
Website:	www.swps.org.uk

Advisers:

Auditors:	Crowe U.K. LLP R+ Building 2 Blagrove St Reading RG1 1AZ
Bankers:	Barclays Bank plc 8–12 High Street Walton on Thames Surrey KT12 2QX Lloyds Bank plc 147 High Street Guildford Surrey GU1 3AG
Solicitors:	Veale Wasbrough Vizards LLP Orchard Court Orchard Lane Bristol BS1 5WS
Investment Advisers:	Quilter Cheviot Senator House 85 Queen Victoria Street London EC4V 4AB
Insurance Brokers:	Endsleigh Ins Services Ltd Endsleigh Park Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4UE

The School is a member of the Headmasters' and Headmistresses Conference (HMC) and of the Girls' Schools Association (GSA). These are both professional associations of Heads of the world's leading independent schools and provide opportunities to share expertise, knowledge and experience across the independent school sector. These Associations are represented by the Independent Schools Council (ISC) which provides appropriate representation to Government and regulators of the views of the sector. The Head is also a member of the Corporation of NESCOL and Chair of its Curriculum and Quality Committee. The Governing Body is a member of the Association of Governing Bodies of Independent Schools (AGBIS). The School Business Director is a member, through the School, of the Independent Schools Bursars Association (ISBA), which is also represented by the ISC in promulgating the views of the industry to government and regulators.

Statement of Trustee's Responsibilities


The trustee is responsible for preparing the Annual Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 23rd December 2025:



Mrs M Duke (Chair of Governors)

Independent Auditor's Report to the Trustees of Sir William Perkins's Education Foundation

Opinion

We have audited the financial statements of Sir William Perkins's Education Foundation for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related

financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be necessary to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP

Statutory Auditor

Reading

6 January 2026

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2025

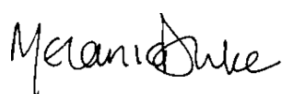
	Note	Restricted Funds £	Unrestricted Funds £	2025 Total £	2024 Total £
INCOME FROM:					
Charitable activities					
School fees	2	-	10,689,613	10,689,613	10,988,186
Other educational income	3	-	1,430,971	1,430,971	1,515,620
Investment income & bank interest	4	12,585	307,152	319,737	314,018
Donations	5	60	41,582	41,642	12,372
Other trading activities		4,779	87,565	92,344	114,061
Total Income		<u>17,424</u>	<u>12,556,883</u>	<u>12,574,306</u>	<u>12,944,258</u>
EXPENDITURE ON:					
Raising funds	6	3,525	166,777	170,302	159,323
Charitable activities	6	-	11,829,225	11,829,225	11,396,613
Total Expenditure		<u>3,525</u>	<u>11,996,001</u>	<u>11,999,526</u>	<u>11,555,936</u>
NET INCOME FROM OPERATIONS		13,899	560,881	574,780	1,388,322
Gain (Loss) on investments	9	13,545	37,010	50,555	(107,044)
NET INCOME FOR THE YEAR		27,444	597,891	625,334	1,281,277
Pension Scheme actuarial gains/(losses)		-	-	-	-
NET MOVEMENT IN FUNDS FOR YEAR		27,444	597,891	625,334	1,281,277
Total funds at 1 September 2024		427,816	23,803,948	24,231,763	22,950,486
Transfers In/(out)		<u>9,617</u>	<u>(9,617)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS AT 31 AUGUST 2025	15	<u>464,877</u>	<u>24,392,222</u>	<u>24,857,096</u>	<u>24,231,763</u>

The notes on pages 31 to 41 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2025**

	Note	2025	2024
		£	£
FIXED ASSETS			
Tangible Assets	8	16,459,239	16,354,590
Investments	9	4,001,922	3,922,046
		<u>20,461,160</u>	<u>20,276,636</u>
CURRENT ASSETS			
Debtors	10	828,627	3,878,336
Cash and Bank balances		7,260,330	8,719,205
		<u>8,088,957</u>	<u>12,597,541</u>
CURRENT LIABILITIES			
Creditors payable within one year	11	(2,603,014)	(6,609,579)
NET CURRENT ASSETS		<u>5,485,943</u>	<u>5,987,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,947,103	26,264,597
LONG TERM LIABILITIES			
Creditors payable after one year	12	(1,090,009)	(2,032,838)
NET ASSETS BEFORE PENSION SCHEME LIABILITIES		24,857,094	24,231,759
Pension Scheme funding surplus/(deficit)		<u>-</u>	<u>-</u>
NET ASSETS		<u>24,857,096</u>	<u>24,231,763</u>
CHARITY FUNDS			
Designated	14	2,000,000	2,000,000
General Funds	14	22,392,221	21,803,947
		<u>24,392,221</u>	<u>23,803,947</u>
Restricted	14	464,876	427,816
TOTAL FUNDS		<u>24,857,096</u>	<u>24,231,763</u>

Approved and authorised for issue by the Board of Directors of Sir William Perkins's School,
the Trustee of Sir William Perkins's Educational Foundation, and signed on
its behalf on 23rd December 2025 by:



Mrs M Duke (Chair of Governors)

The notes on pages 31 to 41 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	2025 £	£	2024 £	£
Cash flow from operating activities:					
Net cash provided by operating activities	(i)	1,055,134		2,108,784	
Cash flows from investing activities:					
Payments for tangible fixed assets		(1,214,728)		(1,285,040)	
Disposal/Capital Works adjustment		247,496		-	
Investment income & bank interest received		281,266		278,060	
Net cash (used in) investing activities		(685,968)		(1,006,980)	
Cash flows from financing activities:					
Loan		(131,990)		(120,614)	
Finance costs paid		(52,379)		(66,882)	
Monies deposited into advance fee scheme		94,592		3,041,827	-
Amounts utilised from advance fee scheme		(1,738,264)		(137,840)	-
Amounts repaid from advance fee scheme		-		-	-
Net cash provided by (used in) financing activities		(1,828,042)		2,716,491	
Change in cash in the reporting period		(1,458,875)		3,818,295	
Net cash at 1 September 2024		8,719,205		4,900,910	
Net cash at 31 August 2025	(ii)	7,260,330		8,719,205	

(i) Reconciliation of net income to net cashflow from operating activities

	2025 £	2024 £
Net income before revaluations	625,335	1,388,322
Returns on investments and interest received	(319,737)	(314,018)
Interest paid	52,379	66,882
Investment management fees	-	28
Depreciation	871,734	679,820
Loss/(gain) on disposal of tangible assets	(9,150)	
Loss/(gain) on investments	(41,405)	
(Increase)/Decrease in debtors	3,049,709	(3,138,007)
Pension scheme deficit payments in year	-	-
Increase/(Decrease) in creditors	(3,173,733)	3,425,757
Net cash inflow from operations	1,055,134	2,108,784

(ii) Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	7,260,330	8,719,205
Deposits/Others	-	-
	7,260,330	8,719,205

Analysis of changes in net debt	At 1 Sep 2024	Cash Flows	Other non-cash changes	At 31 Aug 2025
Cash and cash equivalents	8,719,205	(1,458,875)		7,260,330
Borrowings				
Debt due within one year	(130,722)	130,722	(147,207)	(147,207)
Debt due after one year	(716,921)	148,475	-	(568,446)
Advance fee scheme	(3,032,253)	(94,592)	1,738,264	(1,388,581)
	(3,879,896)	184,605	1,591,057	(2,104,234)
Total	4,839,308	(1,274,271)	1,591,057	5,156,096

Charity Information

The school is a registered charity Sir William Perkins's Educational Foundation (charity number 312025). The Trustee of the charity is Sir William Perkins's School, a company limited by guarantee (charity number 1060597, company number 3298142). The registered address is Guildford Road, Chertsey, Surrey, KT16 9BN.

1. Accounting Policies

Basis of Accounts Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - effective 1 January 2019.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting for Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended thereafter.

Going Concern

The Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

The accounting policies below have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from Restricted Funds for scholarships, bursaries and other grants.

Donations

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor has imposed restrictions, voluntary income is credited to the relevant restricted fund. All donations are accounted for as income when the Governors know with certainty that they will be received.

Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings on a direct cost basis. Expenditure attributable to more than one cost category is apportioned over relevant categories based on management estimates of the amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements.

Operating Leases

Rentals payable under operating leases and license agreements are charged to the statement of financial activities on a straight line basis over the term of the lease.

Tangible Fixed Assets and Depreciation

The costs of constructing new properties and of improving the infrastructure, and other assets, are capitalised. The School's freehold buildings are depreciated from the financial year in which they are brought into full use.

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	0-2% straight line
Motor Vehicles > £5,000	20% straight line
Furniture & Equipment > £2,000	7-20% straight line
IT Hardware & Equipment > £250	25% straight line
Boats > £3,000	10% straight line

Investments

Investments are stated at their market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and allocated to the appropriate Fund according to the 'ownership' of the underlying assets. Investment income is accounted for in the period of receipt.

Properties

Investment properties are included in the balance sheet at fair value. The Governors obtain a full independent valuation every three to four years. Gains and losses on investment properties are included in the Statement of Financial Activities.

Pension & Life Assurance Costs

Retirement benefits to employees of the School are provided through three pension schemes, one defined benefit and two defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a)** The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the school accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. This scheme has a life assurance scheme as part of membership. The school adopted phased withdrawal, effective from 1 October 2022.
- (b)** The Sir William Perkins's School Group Pension Scheme - This is a defined contribution group personal pension plan with Aviva for eligible support staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. All eligible support staff have

life assurance under a separate scheme provided by AIG Life and is set at 2 x basic annual salary as at the date of death.

- (c) APTIS Group - This is a defined contribution group personal pension plan with Aviva for teaching staff from 1 October 2022. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. Teaching staff who are part of APTIS have life assurance cover under APTIS Group Life Assurance Scheme, set at 3 x FTE salary.

Taxation

The School, as a registered charity, is currently able to take advantage of the tax exemptions available to charities, however legislation changes will remove many exemptions – please see page 15. Accordingly, there is no Corporation Tax payable on the net incoming resources.

Funds

Funds held by the School are:

- Unrestricted funds: these are funds which can be used in accordance with the School's objects at the discretion of the Trustee. These include:
 - A designated fund. Currently £2m has been designated for expenditure on maintenance and further development of school buildings, grounds and new sports facilities. It is expected to be spent within the next five years
 - A General Reserve
- Restricted funds: these are funds that must be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor. These funds are not available for general use.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with all debtors except prepayments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and deferred income. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

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

The key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is in respect of the investment property valuation. The charity's investment properties are stated at their estimated fair value as disclosed in Note 9.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

2 CHARITABLE ACTIVITIES - FEES RECEIVABLE	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Fees receivable consist of:				
School fees	-	11,393,234	11,393,234	11,624,542
Less Scholarships	-	(225,707)	(225,707)	(206,882)
Less Bursaries	-	(477,914)	(477,914)	(429,475)
	<u>-</u>	<u>10,689,613</u>	<u>10,689,613</u>	<u>10,988,186</u>
 3 CHARITABLE ACTIVITIES - OTHER INCOME				
Coaches	-	322,308	322,308	309,946
Lunches	-	415,882	415,882	442,994
Educational visits and activities	-	516,643	516,643	501,186
Surrey CC Funding	-	-	-	12,937
Rowing	-	93,155	93,155	184,196
Registration fees, surcharges and extras	-	53,773	53,773	36,871
Hire of facilities	-	29,209	29,209	27,491
	<u>-</u>	<u>1,430,971</u>	<u>1,430,971</u>	<u>1,515,620</u>
 4 INVESTMENT & BANK INCOME				
Bank interest	-	281,266	281,266	278,060
Bank deposits interest	-	-	-	-
Investment income	12,585	25,886	38,471	35,958
	<u>12,585</u>	<u>307,152</u>	<u>319,737</u>	<u>314,018</u>
 5 VOLUNTARY INCOME				
Donations	<u>60</u>	<u>41,582</u>	<u>41,642</u>	<u>12,372</u>

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

6 ANALYSIS OF EXPENDITURE

(a) Summary by fund type		Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Raising funds					
Financing costs	6(e)	-	166,767	166,767	157,427
Fundraising & events		3,525	10	3,535	1,896
Total costs of raising funds		3,525	166,777	170,302	159,323
Charitable activities					
Teaching		-	7,869,765	7,869,765	7,706,185
Welfare		-	502,241	502,241	537,279
Premises		-	1,572,207	1,572,207	1,362,929
Support costs and governance	6(c)	-	1,885,013	1,885,013	1,788,941
Grants, donations & prizes	6(d)	-	-	-	1,280
Total charitable expenditure		-	11,829,225	11,829,225	11,396,613
Total expenditure		3,525	11,996,001	11,999,526	11,555,936

(b) Summary by expenditure type		Staff Costs £	Depreciation £	Other £	Total 2025 £	Total 2024 £
Raising funds						
Financing costs	6(e)	-	-	166,767	166,767	157,427
Fundraising & events		-	-	3,535	3,535	1,896
Total costs of raising funds		-	-	170,302	170,302	159,323
Charitable activities						
Teaching		5,940,244	410,524	1,518,997	7,869,765	7,706,185
Welfare		-	-	502,241	502,241	537,279
Premises		212,209	322,667	1,037,330	1,572,207	1,362,929
Support costs and governance	6(c)	1,241,505	107,810	535,698	1,885,013	1,788,941
Grants, donations & prizes	6(d)	-	-	-	-	1,280
Total charitable expenditure		7,393,957	841,001	3,594,266	11,829,225	11,396,613
Total expenditure		7,393,957	841,001	3,764,568	11,999,526	11,555,936

(c) Governance included in support costs		2025 £	2024 £
Audit Fees (excluding VAT)		22,350	21,112
		22,350	21,112

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

6 ANALYSIS OF EXPENDITURE (CONTINUED)

(d) Grants, donations & prizes	2025	2024
	£	£
From Restricted funds:		
Donations	-	680
From Unrestricted funds:		
Donations	-	600
	<u>-</u>	<u>1,280</u>

(e) Financing Costs

	2025	2024
	£	£
Bank Charges / Interest	9,527	7,775
Loan Interest	52,379	66,882
FIA Commutation charge	37,354	1,308
Pension Deficit charges	-	-
Bad Debts	32,704	59,173
Property Income Costs	34,802	22,261
Investment Management Fees	-	28
	<u>166,767</u>	<u>157,427</u>

7 STAFF COSTS

	2025	2024
	£	£
Staff costs were as follows:		
Wages and salaries	5,648,454	5,470,455
Social security costs	650,283	581,678
Pension costs	1,080,849	1,028,404
	<u>7,379,587</u>	<u>7,080,537</u>

Governors received no remuneration or other benefits from Sir William Perkins's School.
Nil expenses were reimbursed to, or paid on behalf of, Governors in 2024/25 (2023/24: £0)

The number of higher paid employees was:	2025	2024
	No	No
£ 60,001 - £70,000	18	11
£ 70,001 - £80,000	3	5
£ 80,001 - £90,000	2	1
£ 90,001 - £100,000	1	-
£ 100,001 - £110,000	1	-
£ 110,001 - £120,000	-	1
£ 120,001 - £130,000	-	-
£ 130,001 - £140,000	-	-
£ 140,001 - £150,000	-	-
£ 150,001 - £160,000	1	1
	<u>26</u>	<u>19</u>

Aggregate employee benefits of key management personnel 2025: £810,966 (2024: £801,371)

The average headcount number of full and part time employees during the year was as follows:

	2025	2024
Teaching staff	77	81
Other	65	55
	<u>142</u>	<u>136</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

8 TANGIBLE FIXED ASSETS

	Land and buildings	Furniture, Equipment & Vehicles	IT Equipment & Photocopiers	Assets Under Development	Total
	£	£	£		£
Cost					
At 1 September 2024	20,939,309	2,361,400	920,880	575,455	24,797,045
Additions	40,380	776,924	336,169	61,256	1,214,728
Disposals	-	(18,000)	-	-	(18,000)
Capital Works Revaluation / Adjustment		(39,496)		(190,000)	(229,496)
At 31 August 2025	<u>20,979,689</u>	<u>3,080,828</u>	<u>1,257,049</u>	<u>446,712</u>	<u>25,764,277</u>
Depreciation					
At 1 September 2024	6,323,927	1,477,054	641,474	-	8,442,455
Charge for year	410,524	332,296	128,913	-	871,734
Disposal	-	(9,150)	-	-	(9,150)
At 31 August 2025	<u>6,734,452</u>	<u>1,800,200</u>	<u>770,387</u>	<u>-</u>	<u>9,305,038</u>
Net book values					
At 31 August 2025	<u>14,245,237</u>	<u>1,280,628</u>	<u>486,662</u>	<u>446,712</u>	<u>16,459,239</u>
At 31 August 2024	<u>14,615,382</u>	<u>884,347</u>	<u>279,407</u>	<u>575,455</u>	<u>16,354,590</u>

9 INVESTMENTS

	Restricted Funds	Unrestricted Funds	2025 Total	2024 Total
	£	£	£	£
Investment in Quilter Cheviot				
At 1 September 2024	399,767	822,279	1,222,046	1,060,856
Reinvested Income	12,585	25,886	38,471	35,958
Management Fees	-	-	-	(28)
(Decrease)/Increase in value of Investment	13,545	27,860	41,405	125,260
At 31 August 2025	<u>425,897</u>	<u>876,025</u>	<u>1,301,922</u>	<u>1,222,046</u>
Investments comprise:			2025	2024
Equities			£ 1,292,242	£ 1,213,004
Cash and Cash Products			9,680	9,042
			<u>1,301,922</u>	<u>1,222,046</u>

The historic cost of these investments is £1,000,000.

Investment in properties

The investment property value disclosed below represents the properties revalued at 31 August 2024
The governors' policy is to obtain a full independent valuation every three to four years

	2025 £	2024 £
Investment Properties		
At 1 September 2024	2,700,000	2,932,304
Additions	-	-
Disposals	-	-
Gain/(Impairment)	-	(232,304)
At 31 August 2025	<u>2,700,000</u>	<u>2,700,000</u>
Total Investments	<u>4,001,922</u>	<u>3,922,046</u>

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
10 DEBTORS			
Fees		34,192	3,444,092
Prepayments		520,130	419,713
Accrued income		44,410	12,937
Sundry debtors		229,894	1,594
		828,627	3,878,336

All debtors are due within one year.

11 CREDITORS

Amounts falling due within one year:

Bank loan	13	147,207	130,722
Deposits received from parents		455,032	411,885
Trade creditors		545,552	351,663
Taxation and social security		73,813	144,450
Other creditors		258,953	138,745
Fees received in advance		-	3,432,592
Advance fee scheme		867,018	1,716,336
Accruals and sundry creditors		255,439	283,188
		2,603,014	6,609,579

12 CREDITORS

Amounts falling due after one year:

Advance fee scheme	13	521,563	1,315,917
Bank loan	13	568,446	716,921
		1,090,009	2,032,838

13 LOAN CREDITOR

The bank loan is repayable by instalments

Due within one year (see Note 11)		147,207	130,722
Due between two and five years		568,446	716,921
		715,653	847,643

The bank loan is an unsecured loan.

The loan is repayable by February 2030 and bears interest at 2.06% over the bank base lending rate.

Advance fee scheme

		2025 £	2024 £
Balance at beginning of year		3,032,253	128,266
Monies deposited into the scheme		94,592	3,041,827
Amounts utilised from advance fee scheme		(1,738,264)	(137,840)
Balance at the end of the year		1,388,581	3,032,253

Utilised within 1 year		867,018	1,716,336
Utilised within more than 1 year		521,563	1,315,917
		1,388,581	3,032,253

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025**

14a STATEMENT OF FUNDS

	At 1st Sept 2024 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2025 £
Unrestricted Funds:						
Designated Fund	2,000,000	-	-	-	-	2,000,000
General Reserve	21,803,947	12,556,883	(11,996,001)	(9,617)	37,010	22,392,221
Total Unrestricted Funds	23,803,947	12,556,883	(11,996,001)	(9,617)	37,010	24,392,221
Restricted Funds:						
Foundation and school funds	427,816	17,424	(3,525)	9,617	13,545	464,876
Total of Funds	24,231,763	12,574,306	(11,999,526)	-	50,555	24,857,096

Fund explanations are noted in accounting policies

14b STATEMENT OF FUNDS - Year Ended 31 August 2024

	At 1st Sept 2023 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2024 £
Unrestricted Funds:						
Pension Reserve	-	-	-	-	-	-
Designated Fund	2,000,000	-	-	-	-	2,000,000
General Reserve	20,549,949	12,918,104	(11,555,181)	39,096	(148,020)	21,803,947
Total Unrestricted Funds	22,549,949	12,918,104	(11,555,181)	39,096	(148,020)	23,803,947
Restricted Funds:						
Foundation and school funds	400,537	26,154	(755)	(39,096)	40,976	427,816
Total of Funds	22,950,486	12,944,258	(11,555,936)	-	(107,044)	24,231,763

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Tangible fixed assets	-	16,459,239	16,459,239	16,354,590
Investments	425,897	876,025	1,301,922	1,222,046
Investments Properties	-	2,700,000	2,700,000	2,700,000
Current assets	38,980	8,049,981	8,088,961	12,597,546
Creditors due within one year	-	(2,603,014)	(2,603,014)	(6,609,579)
Creditors due in more than one year	-	(1,090,009)	(1,090,009)	(2,032,838)
	464,877	24,392,222	24,857,097	24,231,763

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Year Ended 31 August 2024

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	-	16,354,590	16,354,590	15,749,370
Investments	399,767	822,279	1,222,046	1,060,856
Investments Properties	-	2,700,000	2,700,000	2,932,304
Current assets	28,049	12,569,497	12,597,546	5,641,244
Creditors due within one year	-	(6,609,579)	(6,609,579)	(1,585,835)
Creditors due in more than one year	-	(2,032,838)	(2,032,838)	(847,453)
	427,816	23,803,948	24,231,763	22,950,486

16 Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £842,316 (2024: £1,035,618) and at the year-end £NIL (2024 - £NIL) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

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%.

Sir William Perkins's School Group Life Scheme

Teaching staff who are in the APTIS pension scheme are included in the **Aviva Group Life Assurance Scheme** (DIS), and also included in the **Group Income Protection Scheme**, at the following contributions:

Employee - 0% & Employer - 15%

Employee - 5% & Employer - 20%

Support staff are included in the **AIG Group Life Assurance Scheme** (DIS)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

17 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 August 2024	Restricted Funds £	Unrestricted Funds £	2024 Total £
INCOME FROM:			
Charitable activities			
School fees	-	10,988,186	10,988,186
Other educational income	12,937	1,502,683	1,515,620
Investment income & bank interest	-	314,018	314,018
Donations	2,585	9,787	12,372
Other trading activities	10,632	103,429	114,061
Furlough	-	-	-
Local Government Funding	-	-	-
Total Income	<u>26,154</u>	<u>12,918,104</u>	<u>12,944,258</u>
EXPENDITURE ON:			
Raising funds	75	159,248	159,323
Charitable activities	680	11,395,933	11,396,613
Total Expenditure	<u>755</u>	<u>11,555,181</u>	<u>11,555,936</u>
NET INCOMING FUNDS BEFORE INVESTMENT GAINS/(LOSSES)	25,399	1,362,923	1,388,322
Gains/(Losses) on investments	40,976	(148,020)	(107,044)
NET INCOME FOR THE YEAR	66,375	1,214,903	1,281,277
Pension Scheme Actuarial losses	-	-	-
NET MOVEMENT IN FUNDS	66,375	1,214,903	1,281,277
Total funds at 1 September 2023	400,537	22,549,950	22,950,486
Transfers In/(out)	<u>(39,096)</u>	<u>39,096</u>	<u>-</u>
TOTAL FUNDS AT 31 AUGUST 2024	<u>427,816</u>	<u>23,803,948</u>	<u>24,231,763</u>

18 OPERATING LEASE COMMITMENTS

At 31 August 2025 the Charity had total commitments under non-cancellable operating leases as follows:

Payable within:	2025 £	2024 £
Within 1 year	11,831	14,075
Between 2 and 5 years	394	14,487
More than 5 years	-	-
	<u>12,225</u>	<u>28,562</u>

All leases are repayable within five years. Lease payments £6,559 recognised as an expense in the financial year

19 TRANSACTIONS WITH RELATED PARTIES

Nil

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 312025

Accounts

Charity Number: 312025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2024

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

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Sir William Perkins's Educational Foundation

Trustee's Report for the year ended 31 August 2024

The Governors of Sir William Perkins's Educational Foundation present their annual report and audited accounts for the year ended 31 August 2024 and confirm that they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

The report covers:

- Aims and Objectives;
- Ethos, Strategy and Policies;
- Review of Activities and Achievements;
- Future Plans;
- Principal Risks and Uncertainties;
- Buildings and Maintenance;
- Finances;
- Structure, Governance and Management;
- Statement of Trustee's Responsibilities.

The address of the Foundation and the names of the Governors and School's Key Management Personnel and their roles and responsibilities are shown on pages 17 to 19 under Structure, Governance and Management.

Aims and Objectives

Aims

Sir William Perkins's Educational Foundation operates in accordance with the Charity Commission scheme L5 312025 a/1 which was sealed by the Charity Commissioners of England and Wales on 25 January 1978 and included the regulations for the appointment of trustees. Sir William Perkins's School, company number 3298142, was incorporated on 31 December 1996 as a company limited by guarantee not having a share capital and is also a registered charity, number 1060597.

Sir William Perkins's School (The Company') was appointed to be Trustee for the administration of Sir William Perkins's Educational Foundation and its associated property, by a sealed order of the Charity Commission dated 2 July 1997. Each of the Governors of Sir William Perkins's School listed on page 16 is a director and trustee of the Company and a Governor of the Foundation.

The objectives of the School are:

- The provision and conduct in or near the area comprised of the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which:
 - shall be a school for girls and, if the Governors think fit, for boys; and
 - shall be a day school or, if the Governors think fit, a day and boarding school; and
- The provision of other educational benefits for girls, boys and young persons.

The primary aim of our charity is to provide Chertsey and the surrounding area with an excellent day school for girls aged 11 to 18 years, and as such to play a significant role in the local community. Our aims reflect the purposes for which the charity was set up. The School aims to:

- Maintain high academic standards;
- Encourage the enjoyment of learning and good habits of work;
- Help each student to:
 - develop fully as an individual;
 - cultivate creative and practical skills;
 - gain the qualifications they need to embark on their chosen career;
 - grow in confidence;
 - think independently; and
 - be a responsible, unselfish member of the community.

Objectives

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School, in the context of the broader goals we set for the School and its students.

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Our key objectives this year included:

- To maintain and improve the current level of education provision, aiming at excellence in all areas both academic and extra-curricular;
- To continue to provide as much access as possible for local children by providing up to 100% means-tested bursaries, so that those who would not otherwise be able to attend have the opportunity to do so;
- To continue to build on links with the local community, especially with local maintained schools and to make the School's facilities available to benefit the community;
- To focus on social responsibility and global citizenship, encouraging outward-looking consideration of others, individuals and the community, locally and globally (including environmental issues, charity work, development of leadership skills and taking responsibility).

We believe that, as shown below, good progress has again been made during the year to meet these objectives and that we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published to date by the Charity Commission.

Ethos, Strategy and Policies

Ethos

Sir William Perkins's School is an educational charity whose ethos is to build confidence, integrity and excellence in a caring, innovative and happy community so that each student leaves having been given the best possible chance of achieving their full potential, taking with them sound values, a breadth of skills and knowledge, and 'ready to take on the world'.

Academic success is our priority but education should be about far more than just top grades. We believe in educating the whole person and equipping our students to make their mark on the world. We encourage them to get involved in the many co-curricular activities on offer, to take every opportunity to develop their interests and creativity, their interpersonal, teamwork and leadership skills, to be forward-thinking, and to reach out into the wider community. Our school values are Curiosity, Ambition and Generosity.

Strategy

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and on further widening access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic policies, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our students is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Build on relationships with local schools and share ideas and resources wherever possible;
- Continue to focus on our bursary provision and find ways to increase access for students from all backgrounds as much as possible.

Policies

Equal opportunities

The School has a Christian foundation but we welcome students of all or no faiths and from all backgrounds. Our students come from a range of about 100 feeder schools from the maintained and independent sectors. Entrance examinations are undertaken to satisfy ourselves and parents that potential students can cope with the pace of learning and benefit from the education we provide. In accordance with the relevant requirements of the Equality Act 2010, an individual's disability, gender reassignment, marriage or civil partnership status, pregnancy or maternity status, race, religion or belief and sexual orientation do not form part of our assessment processes.

Similarly, as an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership status, pregnancy or maternity status, race, religion or belief, sex or sexual orientation. We will make reasonable adjustments to meet the needs of staff or students who are, or become, disabled.

Safeguarding and Welfare

We are committed to safeguarding and promoting the welfare of our students and expect staff and volunteers to share this commitment. The pastoral care of our students is a top priority, with all staff focused on the welfare and progress (academically, in extra-curricular areas and socially) of each individual.

Parents are given regular feedback about their child's progress at annual parents' evenings and in regular reports. We maintain regular contact with parents throughout the year through informal contacts plus the newsletters and other letters to parents. Older students are involved in mentoring younger students, both academically and socially, and run a number of clubs for them. The School is known for its ethos of kindness and there is a strong culture of embracing diversity and of supporting one another.

Access

It is important to us that access to the education we provide is not restricted to those who can afford our fees. We believe that our students benefit from learning within a diverse community and from being involved with the local community. We are delighted that our bursary policy and our links with local schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursaries

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursaries are available to those who meet our general entry requirements and are made on the basis of parental means. Our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

All bursaries are awarded according to the School's means-testing criteria which are informed by Independent Schools Bursars Association (ISBA) general advice. They are for any amount up to a full 100% remission of fees (and in appropriate cases, uniform, equipment, essential school trip costs etc.). We offer Foundation Bursaries for those entering the School, and we also provide Hardship Bursaries for families who fall into hardship during their time at the School. Information about bursaries is provided to all those applying to the School. The existence of bursaries is advertised on our website, in the local press and the Head writes to local primary schools to ensure that they are aware of this opportunity for all local families. The School Business Director is available to discuss how the School may be able to help families who run into difficulty with paying fees. Further details of our bursary policy and how to apply are available on our website. Financial circumstances leading to the award of bursaries are reviewed annually.

The success of our bursary scheme is explained below. Details of bursary awards are also set out in Note 2 to the accounts.

Scholarships

We offer a number of Academic, Music and Arts Scholarships for entry to Year 7 and the Sixth Form, and also Sport Scholarships for the Sixth Form. Scholarships are awarded on the basis of the individual's exceptional (academic, musical, artistic, sporting) ability and potential. Scholarships are offered as an honour, with a maximum of 50% remission of fees. Candidates are encouraged to apply for a means-tested bursary to supplement their scholarship if financial constraints are a consideration. We advertise the availability of the scholarships in our prospectus, on the website and in advertisements in the local press. Further details and instructions on how to apply are available on the website.

Details of Bursary and Scholarship Awards

During the year, the Governors broadly sought to maintain the amount of funding available for Foundation Bursaries, to continue the principle of enabling access to the School for as many girls as possible, who would benefit from it but would not otherwise be able to join.

This year the value of means-tested bursaries totaled £391,902.52 and represented 3.37% of our gross fees. They provided assistance to 35 of our pupils. Funds are also made available, where appropriate, to help students in receipt of bursaries to meet the additional costs of curriculum school trips, equipment and other essentials.

In addition, the School awarded scholarships to 93 students, based on educational merit and potential, totaling £206,881.60 and representing 1.78% of our gross fees.

The progress of students receiving scholarships is reviewed at least annually to ensure that their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Review of Activities and Achievements

Academic

Our students again achieved a 100% pass rate at A level, with 81% of all grades being A* to B and 48% of all grades being A* to A. 64% of students achieved all A* to B in their 3 or 4 A level subjects. 100% of Computer Science grades were A*, all Art & Design, D&T (Product Design) and Music grades were A* to A and 100% A* to B was achieved in D&T Textiles, Drama, Further Mathematics, Geography and Physics. 94% of English Literature grades were A* to B and 95% of Mathematics grades met the same standard.

77% of grades at GCSE were 9-7 with 95% of English Language grades and 90% of English Literature grades at this standard. 83% of grades in Modern Foreign Languages were 9 - 7 and 57% of students gained grades 9 - 8 in all three Sciences.

2024 Henley Royal Regatta reunion

An unseasonably wet day in July 2024 marked the annual SWPS Henley gathering. SWPS rowers, Alumnae, and community members gathered at the SWPS marquee in Henley Cricket Pavilion for a delightful day of good food, Pimm's, and great company despite the inclement weather. It was a pleasure to welcome back Alumna and their families and friends.

2023 Alumnae Reunion

In October 2023, Perkonians were warmly welcomed back to SWPS from the Classes of 1963, 1964, 1974, 1980, 1987, 2012, 2013, 2017, 2020 and 2023 to enjoy an afternoon tea and a chance to reconnect with one another. SWPS student ambassadors from Years 8, 9 and 10 chatted with our special guests before leading tours of the school, providing guests with an opportunity to see what has changed over the years. Student ambassadors gained an understanding of how school life was at SWPS before they joined the school. Photographs, school magazines and year books were on display from the archives and could be enjoyed throughout the afternoon by guests.

Alumnae 2024 Recruitment

SWPS Year 13 leavers were provided with compelling reasons to join the Perkonian network prior to embarking on study leave ahead of their final weeks at SWPS. Uptake was considerable again this year, swelling the SWPS Alumnae community, and enabling our future Alumnae to network with one another, coach and mentor future generations of SWPS students and keep in touch with the school.

Art

In October 2023, we ran a highly successful five-day residential trip to Barcelona for students in Years 10 to 13. Our students found the museums, galleries, architecture and vibrant atmosphere of the city extremely stimulating and thoroughly enjoyable. During the autumn term, we were thrilled that one of our students – Serenna Copsey in Year 12 – won a Runnymede Council Civic Award for her work as an art student the previous year. She was made Runnymede's Young Creative of the Year. Serena's work included a portrait of Chris Muller (former Head of SWPS), which the SWPS Governors had commissioned her to paint. In February 2024, we staged an exhibition of GCSE and A level artwork at Chertsey Museum. The show ran for five weeks and received great feedback from visitors to the museum.

Also in February, we designed and painted the scenery for the School's drama production of Made In Dagenham. Over the year, we ran Taster Day art sessions on two separate weekends. And we ran three one-day trips to London galleries. We also ran a series of twilight Art classes for our Art Scholars.

In June we staged a major exhibition of our students' GCSE and A level work in the Art Centre. The show was a great success and our students went on to achieve among the best GCSE and A Level results in the school. At the end of the academic year, we edited, designed and published the SWPS Magazine.

Business

We had another successful year in the Business department. We ran our annual trip to London for Economics and Business students in June 2024. During the trip we had a talk from the CBI (Confederation of British Industries). They talked to students about the consequence on businesses of topical issues such as the cost-of-living crisis, appealing to both Economics and Business students. We then went to Schroders, an investment bank, for a talk about working in the banking sector and a talk from the HR department giving advice to students who are considering applying. The trip then concluded at the Bank of England Museum.

We also invited a parent into the Year 13 Business class who spoke to the Year 13 students about starting up her company and about the importance of networking. Two of our Year 12 students also completed an entry into the Kings Lab Entrepreneurship essay competition which was the first time we have had SWPS entries for this.

The Peter Jones tycoon competition continued to be a great success. As a new initiative we asked external advisors (SWPS parents) to come and meet the students and give them feedback on their business plans and general advice. This worked well and helped raise the profile of the competition as well as giving students advice from industry experts. For the first time since we have run the competition, one of our five teams 'Bloom Bottles' were selected as possible winners of the competition, and we are heading to the award ceremony in November this year to find out if they have won. Here they will meet Peter Jones himself and get a chance to show him their products and talk to him about their business plan.

Careers

The careers department continued to host a number of in-house speakers from a range of industries which have been popular with students. This included a talk by a Perkonian Accountant who went through the apprenticeship route post school, as well as talks from Samsung about sponsored degrees and apprenticeships. We also invited in a parent who works in a senior position in marketing at Apple and had careers talk about visual effects and film-making. In October, we ran an additional event in the form of an engineering workshop which was attended by 60 students from Year 9 and above.

In May, all of Year 9 were involved in the £10 challenge which was also a great success. As a new initiative we invited a parent to judge the competition entries, and she selected a winning team in an awards ceremony.

In December, all our Year 8 students submitted entries into the NHS competition. This year we had fantastic success as one of our teams were selected as Regional Finalists and received an NHS Goody Bag and £25 each Amazon vouchers for their entry. They did a live presentation competing against the other regional finalists to judges who all worked in various jobs in the NHS.

In June, all year 10 students completed their Morrisby psychometric assessments. In addition, we rolled out the Morrisby tests to Year 8 and Year 9. They can now start their personalised careers journey slightly earlier by completing questionnaires to start them thinking about suitable career choices based on their preferences.

We continued to build on our relationship with an external organisation called InvestIn who run work experience programmes in a range of industries and provide free talks to students at school.

Charity

The whole school charity was 'Classroom in the Clouds'

Houses raised money for these chosen charities:

- Lonsdale: RSPCA Millbrook Animal Centre
- Montagu: Cancer Research
- Pankhurst: Runnymede Food Bank
- Quant: Young Minds

Over 120kg of items were donated to Runnymede Food Bank by staff and students.

The final big Charity event was the Charity Jamboree on Tuesday 9 July. This was organised by Y12, with year groups rotating in a carousel to participate in House led activities. The events included tote bag painting, inflatables, a quiz and team games. Other activities that raised money included an ice cream van & a photo booth.

Charity Collections 2023-24

Date of event	EVENT	AMOUNT	Charity to donate to	Date paid out
29/09/2023	Y11 bake sale (given £10 float)	177.83	50% British Moroccan Soc/ 50% Global living org	6th & 17th October 23
12/10/2023	Drama production collection	336.50	Montagu House charity which is Cancer research	05/01/2024
03/11/2023	Cake sale 3rd Nov 23	234.56	Classroom in the clouds (CITC)	07/11/2023
10/11/2023	Cake sale 10th November 2023	223.12	AKT Charity (Homeless charity Albert Kennedy Trust)	20/11/2023
13/10/2023	Wear it Pink! (13-10-23) - Breast Cancer Now charity contribution	1,126.00	Breast Cancer Now (Collected on Jan 24 fee bills)	paid by cheque 5/3/24
01/12/2023	Languathon	1,158.82	Cash collected for DEC charity	23/01/2024
01/12/2023	Cake sale Friday 01/12/23 DEC charity (Languathon)	185.18	DEC	23/01/2024
From last year	IOUs Bucket Jamboree Day Jul 23 (IOU)	89.20	Jamboree IOUs collected in Spring term fee bills: CITI	05/01/2024
01/03/2024	Bake sale 1/3/24 - Logcabin charity	94.00	Logcabin charity (Sumup plus cash)	05/03/2024
14/03/2024	Yr 7&8 Disco 14/3/24 (april 16th Fee bill)	473.90	Summer fee bill - CITI charity- take off catering costs £761.10	19/04/2024
27/03/2024	Bench ball Charity collection	79.95	3 house charities (not Pankhurst) - Cath Holmes	05/04/2024
26/03/2024	Mufti day - charity collection on fee bill (£2) April 16th fee bill	904.00	House charities	05/04/2024
24/05/2024	Bake sale Akriti 6th Form - CITC charity collection	138.50	CITC charity	24/05/2024
12/06/2024	AKT Charity events run by sith formers over several days	164.89	AKT Charity (Homeless charity Albert Kennedy Trust)	18/06/2024
01/07/2024	Childrens book project	35.40	Childrens Book project	04/07/2024
02/07/2024	Sustainability week - Yr 8 collection for WWF	35.24	WWF	04/07/2024
09/07/2024	Jamboree day	860.66	House charities	29/08/2024
12/07/2024	WWF Collection	10.00		29/08/2024
	Total 2023/2024	6,327.75		

Co-Curricular

Assistant Head (Co-Curricular & Enrichment) worked closely with Marketing and Events to advance the promotion of our offer. This included producing promotional brochures for the website, attendance at key events throughout the year & leading assemblies for students. Activity areas were re-structured to allow for greater clarity of the offer. Sections include:

- Action for Change
- Creative and Expressive
- Duke of Edinburgh drop ins.
- Prep & Revision clubs
- Sport

Engagement in Co-Curricular clubs is monitored through SOCS (School Online Communication System) & the following table highlights the participation data, in one or more activities, for 2022/23 academic year compared with 2023/24.

Year 2022/3	Autumn	Spring	Summer
Y13	11 of 59 = 18.6%	17 of 59 = 28.8%	-
Y12	38 of 59 = 64.4%	33 of 59 = 55.9%	18 of 60 = 30%
Y11	78 of 89 = 87.6%	59 of 89 = 66.3%	50 of 89 = 56.2%
Y10	81 of 98 = 82.6%	73 of 98 = 74.5%	71 of 97 = 73.2%
Y9	92 of 92 = 100%	92 of 92 = 100%	70 of 92 = 76.1%
Y8	93 of 98 = 95.8%	88 of 98 = 89.8%	82 of 98 = 83.7%
Y7	78 of 78 = 100%	76 of 78 = 97.4%	63 of 77 = 81.8%
Year 2023/4	Autumn	Spring Term	Summer Term
Y13	42 of 60 = 70%	41 of 59 = 70%	-
Y12	47 of 56 = 84%	48 of 57 = 86%	34 of 57 = 60%
Y11	96 of 97 = 99%	83 of 97 = 86%	44 of 97 = 45%
Y10	86 of 93 = 92%	81 of 91 = 89%	81 of 91 = 89%
Y9	93 of 97 = 96%	94 of 98 = 96%	92 of 98 = 94%

Y8	72 of 80 = 90%	78 of 80 = 98%	70 of 80 = 88%
Y7	83 of 84 = 99%	85 of 85 = 100%	81 of 85 = 95%

The summer term trend is a drop in participation, largely due to the exam period (revision week & the exams themselves) together with an increased number of school trips.

Design Technology

We have achieved record A Level Product Design results with 100% A* to A grades, both students went on to study subjects related to the course at Kingston and Bath Spa Universities. Freya Morrison's NEA outcome which was designing a small table to perch and snack at events at Brooklands museum is set to be exhibited there later this year. This was also the first year of our A Level Fashion & Textiles course, again excellent results achieved, and our student has gone on to study Fashion Marketing at Manchester University.

To further support our A Level students, understand the breadth of our subjects we have offered successful trips to the Young V&A and Museum of the Home to support their super curricular interests and acting as ongoing research for our NEA element of the course.

We have worked to develop our KS3 projects to include more drawing presentation skills and theory from a younger age and redesigned our Year 7 design and make project altering the legacy wooden box project to become a bug hotel which links to a whole school sustainability interest and includes more processes. The projects in Textiles have also been altered to include more technical techniques to further prepare students for GCSE pathways adding patchwork and more experimental dyeing processes to our pyjama shorts project. The tweaks to our KS3 curriculums has seen a rise in GCSE options uptake this year.

The Year 10 Charity project saw a large number of tops and shorts made by our students being sent to the Dress A Girl Around the World Charity to be put to good use. We have also continued with the Royal Opera House costume competition and entered our A Level product designers into the TDI innovation award.

Drama

This was another exciting year for the Drama department. We began our co-curricular events with the annual 'Junior Drama' house competition which was performed in the Drama studios to a packed audience. The event was a roaring success and raised over £400 for Quant's chosen charity, 'Young Minds'. All students in Year 8 took part and over 20 Year 13 students were actively involved as writer/directors. Now in its 44th year, JD continues to be a wonderful opportunity for our students.

We were lucky enough to see a wide variety of high-quality productions, taking students to the West End, Kingston Rose and Richmond Theatres, to name but a few. Trips included 'Blood Brothers', 'Metamorphosis', 'Hades Town' and 'Peter Pan', starring one of our own Drama Scholars, making her professional debut. In addition to these trips, we also welcomed practitioners to work with our students – a particular highlight was a Devising workshop for the Sixth Form facilitated by acclaimed Physical Theatre company 'The Paper Birds' and a 'Blood Brothers' masterclass run by West End actors Mike Southern and Steve Palfreman from 'Stage-Ed'.

In February we staged our whole school production, 'Made In Dagenham' which was a brilliant show, featuring over 65 students in various roles, showcasing their singing, dancing and acting skills. The cast performed three sold-out shows and were supported beautifully by the Music Department, with Mrs Tham-Williams as Musical Director. We received such wonderful feedback from everyone who came to watch, and the students were all on a high for weeks to come.

In June it was the Junior students turn to take to the stage. Over 100 students from Years 7-9 performed a variety of musical numbers, dances and scenes from West End musicals and classic plays. The audience were invited to join the cabaret style evening with refreshments served by our kind volunteers from FOSWPS.

Throughout the year, clubs have been running providing students from all year groups, giving them a taste of technical theatre, script-writing and general performance skills. LAMDA numbers are at an all-time high with professional actors Connie Hyde and Caroline Harker supporting the department with practical exam preparation for our GCSE and A Level students.

Duke of Edinburgh Award Scheme – 2023/24

Highlights

2023/24 was another very successful year for the DofE at SWPS with

- A record student number (83) on the Bronze Qualifying Expedition
- Further growth in the number of Silver students (from 34 in 2022/23 to 44 in 2023/24)
- Continued growth in the number of SEND students undertaking DofE

- Sustained enthusiastic support from the parent volunteer community with a record number (43) attending the All-Volunteers' Training Day in January 2024.

All students at SWPS are encouraged to participate in the DofE scheme and are fully supported by DofE staff and Volunteers throughout their DofE journey. Training is given to Volunteers on how to spot potential issues and provide timely relevant support with a full escalation path if needed.

In reality, very few issues arise when the students are on a DofE expedition. DofE is something that all students can do and succeed at.

The DofE staff provide full training for all students participating in the DofE. Historically this has been classroom-based but we're now in Year 2 of a 3-Year plan to move to online learning (through MS Teams and OneNote) for students to learn at their own pace. Learning support is available on an ad-hoc basis and through planned lunchtime support lessons.

Equality Diversity and Inclusion

A series of initiatives have strengthened the focus on Equality, Diversity, and Inclusion (EDI) within the school. EDI has become more embedded into the curriculum across subjects. In Geography, lessons on Africa encourage students to challenge common stereotypes. In Textiles, students learn about the Indian origins of block printing, while in Computer Science, they have applied their Python programming skills to create interactive quizzes for Black History Month. There is also a stronger emphasis on decolonising the History curriculum. Additionally, PSHCE lessons explore a wider range of topics, focusing on identity and societal influences on students' perspectives.

In addition to these curricular developments, school-wide initiatives supported EDI, including Pride Week, which featured assemblies on global LGBTQ+ rights, creative activities like tote bag painting, and fundraising for the LGBTQ+ youth homelessness charity, AKT. Over £250 was raised through these events. Black History Month was marked with a focus on female Black role models, including an alumnae talk on "Racism in the Media," and displays of influential Black British women throughout the school. Furthermore, staff participated in the "Embracing Diversity" CPD weekend, focusing on recognising bias, white privilege, and strategies to support LGBTQ+ students, ensuring EDI values are embedded in everyday classroom practice.

Higher Education Fair

The event was held in the Sports Hall and attended by nearly 40 universities and four external schools. Feedback from everyone was positive with people asking to be invited again next year. The universities gave Masterclasses on Personal Statements, Student Finance and Applying to Russell Group Universities to support the students through the journey of applying to universities. There was a fantastic buzz throughout the afternoon.

Library Objectives:

To provide a range of diverse resources to support the delivery of outstanding education.

- I continued the review and update of Non-Fiction resources à sections have been reorganised and the re-cataloguing process is ongoing. The subject staff have been asked to provide recommendations for suitable new resources to replace the weeded stock and new resources have been purchased when appropriate.
- I started the review of Fiction à old or non-circulating books have been removed and the Senior Fiction section has been created for older students.
- I further streamlined access to online resources on Firefly and INFINTI (the library catalogue).

To provide effective support in developing research skills.

- I have been involved in a few co-curricular projects, offering research skills sessions, and promoting a wide range of relevant resources, both physical and digital (co-curricular linked collaboration included: Year 8 Sustainability Conference, introduction to the Library, EPQ, and Year 12 Geography research).
- Effective Research sessions delivered to Years 7, 10, 12 & 13.

To provide a range of training opportunities delivered to Staff.

- Training sessions have been offered to Staff, covering the access and functionality of available resources, as well as Media Literacy (evaluation of information).

Music

Whole school aim:

To continue building the profile of music within the school and to continue to focus on improving the standard of music.

School performances – Autumn term

Scholars from the music department were engaged in performance from early on in the academic year with individual

performances at Open Mornings. This was also the first outing of two new events; the Year 7 Extravaganza and House Music. The Year 7 extravaganza has been hugely successful and has allowed year 7 to perform as a year group in their first half term of school. Parents were engaged with this as an evening event, and is a useful tool and informing new parents about what music at SWPS has to offer.

The scholars performed again at a Remembrance Service, their Scholars' Recital, and at the FoSWPS Christmas Fair. November 23 saw our first music trip of the year, which was open to any students from Years 10-13 and was an opportunity to see John Rutter conduct the Royal Philharmonic Orchestra.

With a change in choral arrangements within the school, the Festival of Nine Lessons and Carols was of a significantly better standard than the previous year, and incorporated a newly formed SWPS Community choir, allowing our students to experience at SATB setting whilst creating better links with adults within the SWPS community.

Spring Term

We continued with our programme of Lunchtime concerts for year 7, as well as a Scholars' Recital, and of course, the whole school musical, Made in Dagenham. The junior choir (Melba) were able to attend 'Young Voices' at the O2 which was an inspirational trip, allowing them to be part of a large school choir alongside famous musicians and dancers. Our older students took part in another RPO trip to Southbank to witness some Shostakovich and Elgar, after having a hot pizza tea at the local pizza express. The Spring Concert during this term focussed on environmental matters, and included collaborative elements across departments to involve speakers on different areas of climate change. The final item in the concert was a rousing rendition of 'Baba Yetu' by Christopher Tin in which students were expected to perform in Swahili. Students were coached on the language and pronunciation by Donovan McGrath, Swahili tutor at SOAS University of London.

Summer Term

During the summer term, our termly series of Atrium Beatz continued with informal performances, the SWPS Young Musician was back for a second year. The summer soiree had an informal relaxed atmosphere, and saw the premier of our Trumpet and Trombone club, where we had several students performing on our newly acquired Pbones and Ptrumpets. The Senior Choir performed at the new-styled Senior Awards, whilst Melba choir had the opportunity to support the Year 8 Sustainability conference with a performance there. The summer term again saw the music department supporting the drama production which became 'A Night at the West End'. The department hosted a Year 7 band day. 33 students joined in and were able to work in small groups in a band setting with a tutor for the day, culminating in a short informal performance to parents and teachers.

The numbers of those students taking one-to-one instrumental lessons has grown over the year. At the start of Autumn 2023, we had 149 instrumental lessons taking place each week (22.83% of those on role). At the start of Autumn 2024, we had 152 instrumental lessons taking place each week, and with a smaller year 7 intake, this equates to 24.63% of those on role. Of course, these figures are frequently changing as students can apply for instrumental lessons at any time.

Our GCSE and A-Level results continue to be excellent, and we had success with our Y13 pupil, who went on to Manchester University to read Music after gaining a very strong A in her A-level.

The peripatetic team has grown by one over the course of the year, and the department now has 15 peripatetic teachers.

Rowing

The 2023-24 Season was a groundbreaking year for our Club, with forty-three major national and international medals awarded to Perkins rowers, five students being selected for international representation, and the school's first ever athletes competing at the highest junior international level at the World Rowing U19 Championships. The fact that we had two rowers competing at this event in Canada was stunning, with one student (only at the end of Y11) winning a Silver Medal against girls two years older than her, as the youngest member of the whole Great Britain Rowing Team. Former pupil Hattie Taylor continues to choose to represent SWPS rather than other high performance adult clubs, and she became our first ever club member to win a medal at the Olympic Games, with Bronze in the GB Women's Eight. Henley Royal Regatta was again notable for our school, as we were one of only four schools in the world who succeeded in qualifying both a Junior Women's Quad and Eight to compete in this international regatta, having 13 girls represent us on this stage for the second consecutive year. At the prestigious National Schools' Regatta in May, SWPS had the greatest medal haul in our history - five medals, including three in the top-tier under-18 'Championship' events, and had 62 athletes racing in either A or B finals (a top-twelve rank in the country), in twelve different categories from Y9-Y13. At the British Rowing Junior Championships, one Gold and one Silver medal were added to the record for the season, taking the SWPS tally to 5 Gold, 6 Silver and 5 Bronze medals in National and International competition in the summer of 2024, including three current and one former students standing on the international podium.

Sport

Participation rates for students representing SWPS in competitive sport this academic year:

Year Group	Pupils	Players	Sports	%
Year 7: U12	85	68	9	80
Year 8: U13	80	52	9	65
Year 9: U14	98	70	9	71
Year 10: U15	91	59	7	66
Year 11: U16	97	35	4	36
Year 12: U17	57	14	3	25
Year 13: U18	59	18	3	31

Comparison between participation rates for students representing SWPS in competitive sport* from last academic year 2022/2023 to this academic year 2023/2024:

Year Group	Autumn 22	Autumn 23	Spring 23	Spring 24	Summer 23	Summer 24
Y12/13	10%	19%	15%	19%	-	-
Y11	26%	27%	28%	29%	-	-
Y10	51%	40%	53%	53%	59%	66%
Y9	47%	53%	57%	57%	57%	71%
Y8	53%	61%	59%	64%	63%	65%
Y7	74%	75%	85%	78%	86%	80%

[1] Note: this data does not include Rowing

Competitive matches this year (recorded from SOCS)

Sport	# Teams	P	W	D	L	Win Ratio
Badminton	5	8	6	1	1	75.0%
Cricket	4	8	3	0	5	37.5%
Hockey	11	51	21	11	19	41.2%
Netball	20	130	76	2	52	58.5%
Rounders	4	7	6	0	1	85.7%
Tennis	4	4	1	0	3	25.0%
Totals:	48	208	113	14	81	53.8%

Highlights:

Netball:

6 players across U19 to U14 selected for London Pulse, Surrey Storm, Berkshire and Surrey squads

County finalists in U13 and U16 (top 12 in Surrey)

District champions for U13, U14 and U12B

SistersNSport 2nd Place in the Bowl event for the U13's

Hockey:

2 players from U16 and U14 selected for Talent Academies

Wins in 2 Tormead tournaments and 2nd places in Priors Field Tournaments

Athletics:

8 students selected for North-West Surrey Team

U12 3rd in District and U13 2nd in District

Badminton:

KS3 2nd in District

KS4 District Champions

Cross Country & Biathlon:

3 students selected to represent Northwest Surrey at the Surrey Cross Country Championships

1 student selected for National Finals of the National School Biathlon Championship

Rounders:

U13, U14 & U15 teams have all qualified for the District Rounders finals which will take place in the next couple of weeks

Swimming:

U12 & U13 District swim Champions

Competed at Surrey Schools Relay Gala

Science

Another busy year in the Science Department: all three Sciences have taken 6th form students to the Education in Action conferences in London. Y12 biologists also conducted fieldwork at a visit to Amersham FSC, focusing on plant species biodiversity.

Our 6th form have had the opportunity to compete in the respective Olympiads in the Sciences and come away with record number of Gold Awards and recognition certificates. In addition, we have run Cambridge Chemistry Challenge. As always, our Medicine, Dentistry or Veterinary Science students have been well supported through the year.

Throughout the year our Science prefects have run Science club, with Physics kicking off F1 in schools in the autumn term, Biology dissection club through the spring term and Chemistry club through the summer term; with additional activities during British Science week. Biology ambassadors lead the publication of a Biology magazine gathering articles, artwork and interviews from their peers.

Y10s excelled in the National Scientific Thinking Challenge 2024 and 2024 Biology Challenge.

Standout performances: five of our 6th form Chemistry students took part in Cambridge Chemistry Race and placed 46th of 60 teams, a fantastic achievement considering our team consisted of four Y12 students up against mainly Y13 students in the competition. Charlize Butcher, Physics Student and Y13 Leaver 2024, during her two-week work experience at Rutherford Appleton Laboratories, developed a GUI to monitor beam loss from the ISIS particle accelerator, enhancing her coding skills in Python and software development tools while successfully solving real-world challenges under tight deadlines. Hope Wood, Physics Student and Y13 Leaver 2024 and rising star in motorsports, has competed in over 100 events at Daytona Sandown Park, achieving 22 wins and 67 podium finishes, with a goal to become a Formula 1 driver and advocating for more opportunities and support for girls in motorsport. We had an alumnae talk from Alice Vassallo on life as a zookeeper as part of Y7 conservation project. Y12 Biologists created a podcast seeking to answer the question: Are humans still evolving? And were placed overall 12th in the Biology Challenge run by Homerton College, Cambridge.

KS3 students took part in cross-curricular projects: Mission to Mars for Y7 (including a visit to Winchester) and the sustainability project for Y8.

Staff CPD

During the past year, staff CPD has been strategically focused on developing students' oracy skills and the enhancement of our teaching and learning practice in this regard. We welcomed Craig Barton, author and host of 'Tips for Teachers' to facilitate our INSET in January 2024. Craig focused on responsive teaching and techniques that promote effective communication in the classroom. Alongside this, we have continued our focus on 'Championing the Individual' through CPD on using data effectively and strategies to ensure all learners, including those with SEND, achieve their full potential. Finally, in April 2024, Middle Leaders embarked on a year-long Leadership Development programme as part of their ongoing CPD.

Trips

Trips and visits continued to be an important element of enhancing curriculum and pastoral aspects of the school. Below is an overview of off-site visits offer.

Day trips

- Autumn 29 trips
- Spring 33 trips
- Summer 38 trips

Residential trips:

- Y10-Y13 Nepal Enrichment (14 days)
- Y10-Y13 Geography trip to Iceland (4 days)
- Y8 Hockey & Netball Tour, Jersey (4 days)
- Y10-Y13 Art trip to Barcelona (5 days)
- Y7-Y13 Ski trip to Spain
- Y10 Geography trip to Margam (3 days)
- Y10-13 Rowing Training Camp, Spain (10 days)
- Y10-Y13 Classics Trip, Greece (6 days)
- Y8 Team building, Shropshire (3 days)
- Y12 Geography trip, Bristol (3 days)
- Y9 & Y10 German trip to Berlin (5 days)
- Y7-Y9 French trip to Picardie (4 days)
- Other Rowing residential competitions & Bronze, Silver & Gold DofE expeditions (covered in specific reports)

Future Plans

In summer term 2024, governors announced the strategy to become a coeducational school from September 2026, subject to regulatory approval. In addition to pursuing this change, Governors intend to continue their current strategies to maintain the School's position at the cutting edge of educational provision in a competitive market, and provide high quality education for our students, by:

1. Ensuring a culture of continual self-evaluation with a focus on independent learning and resilience;
2. Investing in both the academic and extra-curricular development of the School and in the buildings, facilities and technology which support this development;
3. Achieving a high standard of academic results whilst maintaining the breadth and depth of the education provided.

From an academic perspective, the Head and staff continue to review the curriculum to ensure that the educational provision remains appropriate for our students' development. A broad curriculum is offered in the Sixth Form, with most students taking three A Levels. A proportion of each year group also opt to do the highly-regarded Extended Project Qualification, enabling them to do independent research in an area of personal interest. Equally, an important consideration for the School's future plans is for investment in buildings and facilities. This involves refurbishment of existing facilities and the extension of the School's buildings to facilitate provision of a wider breadth and depth of academic and extra-curricular activities, in particular in relation to sporting provision.

Our plans are financed primarily from fee income and from our revenue reserves, as the School has no endowments or other sources of funds of its own. These sources of funds are supplemented, when considered appropriate and prudent by the Governors, by arrangement of bank funding. The Governors look to maintain an equitable balance, ensuring that our current students benefit whilst, at the same time, ensuring that a sound infrastructure and a strong financial base are preserved for the next generation of students, just as our current students benefit today from the prudent financial management and infrastructure investment practiced by the School in the past.

Principal Risks and Uncertainties

Detailed consideration of risk is delegated to the Senior Leadership Team (SLT). The School operates a formal Risk Register and risk assessment process. On a rolling basis, the SLT considers each existing risk on the register and any additional risks which appear to be emerging. Risks are assessed as to their likelihood and impact. The appropriate controls and procedures needed to mitigate and monitor those risks are documented and actioned.

Each risk is allocated by the SLT to be owned by one of the Governors' Committees, or by the Vice-Chair or Chair of Governors. A report of the relevant risks is then presented to each Committee on an annual basis. The Committee makes appropriate recommendations or changes to their risks and the overall Risk Register is then presented to the Board for review and approval

at the Spring term Board. As part of our continual improvement programs, new risk monitoring software is being introduced at the start of the new academic year.

The principal risks currently faced by the School in light of current economic uncertainty and potential changes to the private schools' tax regulations are assessed to be the following:

- **Liquidity and viability of the business:** A decline in students numbers within the sector due to fee increases resulting from the potential imposition of VAT and removal of existing some existing charity exemptions. The school has also increased the value of hardship funds in the next year to support our parents through this difficult time and continues to assess affordability of our fees.
- **Financing and loan covenants:** The school continues to monitor its ability to meet the requirements of its loan covenant and repayment terms.
- **Health and Safety, Compliance:** In light of Covid-19, the school has increased resources to ensure compliance with the latest government regulations and directives, ensuring our risk assessments remain robust.
- **Teachers Pension Scheme contributions:** The risk from further increases in TPS employer pension contributions is managed carefully to ensure the School remains financially secure.
- **Pension deficit:** The school participates in a historic defined benefit pension scheme for its support staff although this was closed to new members in 2007.
- **Key staff recruitment/ retention:** Whilst the School's recruitment plans have been completed successfully this year, it is conscious of the increasing competition in recruiting top quality staff and also of the need always to be conscious of the profile and skills of the teaching staff as a whole. It manages this risk by focusing its recruitment policies and retention policies on acquiring and nurturing key individuals, providing competitive recruitment terms and recruiting high quality trainee staff.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Buildings and Maintenance

The objective for the year in this area has been to retain all essential repairs and maintenance activity. All material capital projects have been put on hold for the foreseeable future. The total building repairs and maintenance cost for the year, excluding staff costs and depreciation, but including cleaning, was £594,690 (see Note 6(b) to the accounts).

Finances

Current year finances

The financial statements show net income from School activities for the year, before Investment and Property gains/losses, of £1,388,322 (2023: £1,564,258). The principal source of income is fees, accounting for 85% of the School's income. The school has recognised a loss on Investment Property at year-end. It has been concluded, having consulted externally with surveyors, that a loss has materialised. A revaluation loss of £232,304 has been reflected in the financial statements.

As a charity we benefit from tax exemption on our educational activities and on our investment income and gains, provided that these are applied for our charitable aims. As a charity we are entitled to an 80% reduction on business rates on the property we occupy for our charitable purposes, up to March 2025, thereafter we will pay the full amount due. The financial benefits we have received from these tax exemptions are applied for educational purposes and indirectly help us to maintain our bursary policies and links with local schools. Currently, as an educational charity, we are unable to reclaim VAT on our costs as we are exempt for VAT purposes, however school fees will become subject to VAT with effect 1 January 2025, whereby we will charge VAT on fees and recover the appropriate proportion. We pay employer National Insurance Contributions. In addition to the substantial benefits our School brings to our students, the local community and wider society through the education we offer, our bursary programme and our links with local schools create a social asset.

With the advent of a new Government on 4th July we are very mindful that the tax arrangements for Private schools may radically alter next year and therefore started scenario planning for potential changes and communicating about the potential impact of this with parents. As part of this our fees in advance scheme received significant additional £3m to the change of Government.

Going concern

The Governors have reviewed the position carefully with a view to ensure the ongoing provision of schooling for the pupils as well as employment of staff. There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

A considerable amount of scenario planning of budgets and potential cashflow implications were undertaken during the year, awaiting the budget on the 30 October 2024. The studies looked at the impacts of the changes to the tax regime for the school and the consequential potential impact on pupil numbers. These were presented to governors for their appraisal at regular meetings.

Reserves policy and financial health

The School's reserves policy is to accumulate unrestricted funds generated above basic working capital requirements, with the primary purpose of building up funds to support the School's capital investment in its facilities or replenishing its reserves. At each year-end, the governors determine how much funds if any are to be designated for the purpose of funding future capital projects and/or are released to fund existing projects. In order to meet the day-to-day working capital requirements, the School maintains £1m in unrestricted free reserves of cash at all times. Furthermore, the School manages the level of reserves by setting annual operating surplus targets and the judicious use of investment assets. The Governors review the finances, budgets and spend of the School on a termly basis against the budget and a cash flow analysis is updated monthly as part of the effective stewardship of the School.

The management of reserves remains consistent with policy by maintaining a £1m cash buffer. As shown on the balance sheet, the net cash position at 31 August 2024 reflects £8.7m cash on hand with £1,222k held within investments.

The Governors have examined the School's cash flows and are satisfied that they are adequate for the purpose of meeting its working capital requirements at the present time. The Governors will continue to review the reserves policy and status on an annual basis. The Governors are satisfied that there are no material uncertainties surrounding the School's ability to continue as a going concern.

The Governors regularly review the level and nature of the School's reserve funds as part of its strategic investment plan. The Governors continue to be satisfied that cash holdings and the opportunity to obtain external financial facilities are sufficient to achieve the schools stated aims and objectives whilst maintaining a strong working capital buffer. Reserves total £24,231,763 at 31 August 2024 (2023: £22,950,486) made up of £427,816 in restricted funds and £23,803,947 in unrestricted funds. There is a £2m designated fund for future expenditure on maintenance and further development of school buildings, grounds and new sports facilities.

Investment policy

The policy of the Governors in respect of investment can be summarised as:

- To manage Investment activities in line with the requirements of the Trustee Act 2000 and of the guidance issued by the Charities Commission from time to time.
- To take a low to medium risk approach for the growth of the portfolio of investments;
- To consider periodically whether to investigate alternative investment managers and alternative investment vehicles, as regards the balance of risk and reward.
- To strategically invest surplus unrestricted funds in interest-bearing accounts and deposits to create additional income and capital growth;
- To review and update the School's Investment Policy annually.

Current investment position

The Governors used Quilter Cheviot as investment manager for its invested funds during the year. At the year-end these funds totaled £1,222,046 (2023: £1,060,856).

- Investment of unrestricted funds in Bank deposits was undertaken in accordance with the School's policy.

Fundraising performance

The School does not benefit from significant endowments and other sources of income. A substantial proportion of its income comes from the tuition fees paid by parents. Historically, fundraising activities have been limited to:

- Encouraging students to participate actively in small-scale fundraising events for charities of their choice; and
- Providing regular opportunities for parents to contribute to building up funds in order to provide additional bursaries for girls who would not otherwise be able to attend the School, and occasional initiatives to fund school equipment and facilities.

The School will begin to actively increase the scope of fundraising activities in parallel with an increased focus on developing the strength of its Alumnae organisation. All fundraising activities are carried out by pupils, staff, parents and Alumnae. However, these initiatives are still small in scale. Funds raised during the year therefore totaled £7.3k (2023: £6k), all restricted income. A total of £1k (2023: £0.6k) costs were expended during the year. There were no complaints about fundraising during the year.

Structure, Governance and Management

The Governors, as directors of the company which is the Trustee of the charity, are legally responsible for the overall management and control of the School.

Governors and Charity Trustees

The Governors are the directors and trustees of Sir William Perkins’s School, a charitable company limited by guarantee, which is the Charity Trustee of Sir William Perkins’s Educational Foundation. As such, they are legally responsible for the overall management and control of the School. Four ‘Nominative’ governor positions are nominated by local organisations and one by the Friends of Sir William Perkins’s School (FOSWPS), the School’s Parent association. Other governors are ‘Co-optative’, being appointed by the existing Board of Governors.

The Governors meet as a full Board, either in person or remotely, three times per year. The work of implementing and monitoring continued compliance with the School’s policies is carried out by the members of four Committees. Each meets termly under the Chairmanship of a governor appointed by the Chair of Governors. Additionally, the Chair of Governors meets termly with the Head, and the Chairs of the four Committees.

The governor Committees are:

- [A] Marketing Strategy
- [B] Education and Personnel
- [C] Property, Technology, Health & Safety
- [D] Finance and Investment
- [E] Chairs Committee

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Co-optative governors						
Mrs M Duke BA (Chair)					✓	✓
Mrs H Archibald LL.B (Vice Chair)				✓	✓	✓
Dr S Dadlani PhD BSc PGCE	Resigned July 2024		✓			
Mr N Dent					✓	✓
Mrs T Puttock				✓	✓	
Ms S Jamison BTEC HND		✓				
Mr C Newell LLB		✓		✓		
Mrs M Clarke MA HRM			✓	✓		
Mrs T Newell FCIPD		✓	✓			
Mr S Etienne	Appointed July 2024		✓			
Mr S Nathan	Appointed July 2024				✓	

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Mrs K Krynicki	Appointed July 2024		✓			
Mrs S Hitchcock	Appointed March 2024		✓	✓		
Nominative governors						
Rev T J Hillier <i>(Guildford Diocesan Council of Religious Education)</i>	Resigned July 2024		✓		✓	✓
Mrs M Harnden (Runnymede Borough Council)			✓			
Vacant <i>(Senate of the University of London)</i>						
Vacant <i>(Surrey County Council)</i>						

All Governors give of their time freely and receive no remuneration; no expenses were paid to any Governor in the year (as shown in Note 7 to the accounts).

Governor Recruitment and Training

The Governors' Board requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors important attributes are a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. When new Governors are needed, we write to parents of Sixth Form students or invite senior local business or other professional people to consider joining the Board.

Where possible the Governors consider that the skills and experience of the Board should include a Governor with each of the following: a legal background, a financial/accounting background, education experience, senior managerial or business experience, experience of equal opportunities or disability needs. Governors may have one or more of these skills. We ensure that there is at least one male and at least one female Governor on the Board and are mindful of the diversity of the governing body as a whole. There is an induction process for new Governors, and all Governors undertake training as necessary or desirable throughout their tenure.

The day-to-day running of the School is delegated to the Head and the Senior Leadership Team (SLT), as the key management personnel, who in turn are supported by the wider management team.

Organisational Management

The Governors determine the general policy and direction of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all staff, with the Business Director (BD) under delegated authority overseeing the recruitment of those support staff who work under the auspices of the bursary. The Head and the BD attend all meetings of the Governors' Committees with other members of the SLT as appropriate.

Officers

The key management personnel of the School during the year were:

Head	Mrs D Picton MA from September 2023
Senior Leadership Team	
School Business Director/ Clerk to Governors	Mrs G Chapman LLB LLM FCA to 31 August 2024
Head of Finance and Operations	Mr A Durand-Deslongrais DChA MSc from 14 August 2024
Deputy Head - Academic	Mr P Forrest-Biggs MA BA QTS
Director of Marketing and Admissions	Mrs S Sergeant BA
Deputy Head- Staff, Co-curricular & Compliance	Ms J Bowden BA MA PGCE MBA
Pastoral Deputy Head	Mrs H O'Connor BA PGCE

Remuneration policy

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

School Address:	Guildford Road Chertsey Surrey, KT16 9BN
Email:	office@swps.org.uk
Website:	www.swps.org.uk

Advisers:

Auditors:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
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Bankers:	Barclays Bank plc 8–12 High Street Walton on Thames Surrey KT12 2QX
	Lloyds Bank plc 147 High Street Guildford Surrey GU1 3AG

Solicitors:	Veale Wasbrough Vizards LLP Orchard Court Orchard Lane Bristol BS1 5WS
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Investment Advisers:	Quilter Cheviot Two Snowhill Birmingham B4 6GA
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Insurance Brokers:	Endsleigh Ins Services Ltd Endsleigh Park Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4UE
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The School is a member of the Headmasters' and Headmistresses Conference (HMC) and of the Girls' Schools Association (GSA). These are both professional associations of Heads of the world's leading independent schools and provide opportunities to share expertise, knowledge and experience across the independent school sector. These

Associations are represented by the Independent Schools Council (ISC) which provides appropriate representation to Government and regulators of the views of the sector. The Head is also a member of the Corporation of NESCOL and Chair of its Curriculum and Quality Committee. The Governing Body is a member of the Association of Governing Bodies of Independent Schools (AGBIS). The School Business Director is a member, through the School, of the Independent Schools Bursars Association (ISBA), which is also represented by the ISC in promulgating the views of the industry to government and regulators.

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the Annual Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 5 December 2024:



Mrs M Duke (Chair of Governors)

Independent Auditor's Report to the Trustees of Sir William Perkins's Education Foundation

Opinion

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

In our opinion the financial statements:

give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended; have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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 we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the Trustees Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR), Health and Safety legislation, Taxation legislation and Employment legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP Statutory Auditor Reading

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

17 December 2024

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2024

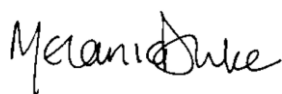
	Note	Restricted Funds £	Unrestricted Funds £	2024 Total £	2023 Total £
INCOME FROM:					
Charitable activities					
School fees	2	-	10,988,186	10,988,186	10,209,665
Other educational income	3	12,937	1,502,683	1,515,620	1,436,595
Investment income & bank interest	4	-	314,018	314,018	113,393
Donations	5	2,585	9,787	12,372	10,668
Other trading activities		10,632	103,429	114,061	70,127
Total Income		<u>26,154</u>	<u>12,918,104</u>	<u>12,944,258</u>	<u>11,840,447</u>
EXPENDITURE ON:					
Raising funds	6	75	159,248	159,323	103,497
Charitable activities	6	<u>680</u>	<u>11,395,933</u>	<u>11,396,613</u>	<u>10,172,692</u>
Total Expenditure		<u>755</u>	<u>11,555,181</u>	<u>11,555,936</u>	<u>10,276,189</u>
NET INCOME FROM OPERATIONS		25,399	1,362,923	1,388,322	1,564,258
Gain (Loss) on investments	9	<u>40,976</u>	<u>(148,020)</u>	<u>(107,044)</u>	<u>(26,395)</u>
NET INCOME FOR THE YEAR		66,375	1,214,902	1,281,277	1,537,862
Pension Scheme actuarial gains/(losses)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR YEAR		66,375	1,214,902	1,281,277	1,537,862
Total funds at 1 September 2023		400,537	22,549,950	22,950,486	21,412,624
Transfers In/(out)		<u>(39,096)</u>	<u>39,096</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS AT 31 AUGUST 2024	15	<u>427,816</u>	<u>23,803,948</u>	<u>24,231,763</u>	<u>22,950,486</u>

The notes on pages 27-37 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2024**

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible Assets	8	16,354,590	15,749,370
Investments	9	3,922,046	3,993,160
		<u>20,276,636</u>	<u>19,742,530</u>
CURRENT ASSETS			
Debtors	10	3,878,336	740,329
Cash and Bank balances		8,719,205	4,900,910
		<u>12,597,541</u>	<u>5,641,240</u>
CURRENT LIABILITIES			
Creditors payable within one year	11	(6,609,579)	(1,585,835)
NET CURRENT ASSETS		<u>5,987,962</u>	<u>4,055,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,264,597	23,797,935
LONG TERM LIABILITIES			
Creditors payable after one year	12	(2,032,838)	(847,453)
NET ASSETS BEFORE PENSION SCHEME LIABILITIES		24,231,759	22,950,486
Pension Scheme funding surplus/(deficit)		<u>-</u>	<u>-</u>
NET ASSETS		<u>24,231,763</u>	<u>22,950,486</u>
CHARITY FUNDS			
Unrestricted : Pension Reserve	14	-	-
Designated	14	2,000,000	2,000,000
General Funds	14	21,803,947	20,549,949
		<u>23,803,947</u>	<u>22,549,949</u>
Restricted	14	427,816	400,537
TOTAL FUNDS		<u>24,231,763</u>	<u>22,950,486</u>

Approved and authorised for issue by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 5 December 2024:




Mrs M Duke (Chair of Governors)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024		2023	
		£	£	£	£
Cash flow from operating activities:					
Net cash provided by operating activities	(i)		2,108,784		1,902,120
Cash flows from investing activities:					
Payments for tangible fixed assets		(1,285,040)		(573,644)	
Disposal of Fixed assets		-		-	
Purchase of investments		-		-	
Sale of investments		-		-	
Investment income & bank interest received		278,060		80,355	
Net cash (used in) investing activities			(1,006,980)		(493,289)
Cash flows from financing activities:					
Loan		(120,614)		(120,431)	
Finance costs paid		(66,882)		(59,224)	
Monies deposited into advance fee scheme		3,041,827			-
Amounts accrued to advance fee scheme contracts		-			-
Amounts utilised from advance fee scheme		(137,840)			-
Amounts repaid from advance fee scheme					-
Net cash provided by (used in) financing activities			2,716,491		(179,655)
Change in cash in the reporting period			3,818,295		1,229,176
Net cash at 1 September 2023			4,900,910		3,671,734
Net cash at 31 August 2024	(ii)		8,719,205		4,900,910
(i) Reconciliation of net income to net cashflow from operating activities					
		2024		2023	
		£		£	
Net income before revaluations		1,388,322		1,564,258	
Returns on investments and interest received		(314,018)		(113,393)	
Pension scheme adjustments		-		(683)	
Interest paid		66,882		59,224	
Investment management fees		28		102	
Depreciation		679,820		601,403	
(Increase)/Decrease in debtors		(3,138,007)		(357,874)	
Pension scheme deficit payments in year		-		-	
Increase/(Decrease) in creditors		3,425,757		149,083	
Net cash inflow from operations		2,108,784		1,902,120	
(ii) Analysis of cash and cash equivalents					
		2024		2023	
		£		£	
Cash at bank		8,719,205		4,900,910	
Deposits/Others		-		-	
		8,719,205		4,900,910	
Analysis of changes in net debt					
		At 1 Sep 2023	Cash Flows	Other non-cash changes	At 31 Aug 2024
Cash and cash equivalents		4,900,910	3,818,295		8,719,205
Borrowings					
Debt due within one year		(120,804)	120,804	(130,722)	(130,722)
Debt due after one year		(847,453)	130,532	-	(716,921)
Advance fee scheme		(128,266)	(3,041,827)	137,840	(3,032,253)
		(1,096,523)	(2,790,492)	7,118	(3,879,896)
Total		3,804,388	1,027,803	7,118	4,839,308

The notes on pages 27-37 form part of these Financial Statements

CHARITY INFORMATION

The school is a registered charity Sir William Perkins's Educational Foundation (charity number 312025). The Trustee of the charity is Sir William Perkins's School, a company limited by guarantee (charity number 1060597, company number 3298142). The registered address is Guildford Road, Chertsey, Surrey, KT16 9BN.

1. ACCOUNTING POLICIES

Basis of Accounts Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the 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.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting for Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended thereafter.

Going Concern

The Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

The accounting policies below have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from Restricted Funds for scholarships, bursaries and other grants.

Donations

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor has imposed restrictions, voluntary income is credited to the relevant restricted fund. All donations are accounted for as income when the Governors know with certainty that they will be received.

Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings on a direct cost basis. Expenditure attributable to more than one cost category is apportioned over relevant categories based on management estimates of the amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements.

Operating Leases

Rentals payable under operating leases and license agreements are charged to the statement of financial activities on a straight line basis over the term of the lease.

Tangible Fixed Assets and Depreciation

The costs of constructing new properties and of improving the infrastructure, and other assets, are capitalised. The School's freehold buildings are depreciated from the financial year in which they are brought into full use.

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	0-2% straight line
Motor Vehicles > £5,000	20% straight line
Furniture & Equipment > £2,000	7-20% straight line
IT Hardware & Equipment > £250	25% straight line
Boats > £3,000	10% straight line

Investments

Investments are stated at their market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and allocated to the appropriate Fund according to the 'ownership' of the underlying assets. Investment income is accounted for in the period of receipt.

Properties

Investment properties are included in the balance sheet at fair value. The Governors obtain a full independent valuation every three to four years. Gains and losses on investment properties are included in the Statement of Financial Activities.

Pension & Life Assurance Costs

Retirement benefits to employees of the School are provided through three pension schemes, one defined benefit and two defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the school accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. This scheme has a life assurance scheme as part of membership. The school adopted phased withdrawal, effective from 1 October 2022.
- (b) The Sir William Perkins's School Group Pension Scheme - This is a defined contribution group personal pension plan with Aviva for eligible support staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. All eligible support staff have life assurance under a separate scheme provided by AIG Life and is set at 2 x basic annual salary as at the date of death.
- (c) APTIS Group - This is a defined contribution group personal pension plan with Aviva for teaching staff from 1 October 2022. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. Teaching staff who are part of APTIS have life assurance cover under APTIS Group Life Assurance Scheme, set at 3 x FTE salary.

Taxation

The School, as a registered charity, is currently able to take advantage of the tax exemptions available to charities, however legislation changes will remove many exemptions – please see page 15. Accordingly, there is no Corporation Tax payable on the net incoming resources.

Funds

Funds held by the School are:

- Unrestricted funds: these are funds which can be used in accordance with the School's objects at the discretion of the Trustee. These include:
 - A designated fund. Currently £2m has been designated for expenditure on maintenance and further development of school buildings, grounds and new sports facilities. It is expected to be spent within the next five years

- A General Reserve
- Restricted funds: these are funds that must be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor. These funds are not available for general use.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with all debtors except prepayments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and deferred income. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

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

The key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is in respect of the investment property valuation. The charity's investment properties are stated at their estimated fair value as disclosed in Note 9.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
2 CHARITABLE ACTIVITIES - FEES RECEIVABLE				
Fees receivable consist of:				
School fees	-	11,624,542	11,624,542	10,800,304
Less Scholarships	-	(206,882)	(206,882)	(175,200)
Less Bursaries	-	(429,475)	(429,475)	(415,439)
	<u>-</u>	<u>10,988,186</u>	<u>10,988,186</u>	<u>10,209,665</u>
3 CHARITABLE ACTIVITIES - OTHER INCOME				
Coaches	-	309,946	309,946	288,077
Lunches	-	442,994	442,994	425,683
Educational visits and activities	-	501,186	501,186	457,056
Surrey CC Funding	12,937	-	12,937	-
Rowing	-	184,196	184,196	187,547
Registration fees, surcharges and extras	-	36,871	36,871	50,522
Hire of facilities	-	27,491	27,491	27,710
	<u>12,937</u>	<u>1,502,683</u>	<u>1,515,620</u>	<u>1,436,595</u>
4 INVESTMENT & BANK INCOME				
Bank interest	-	278,060	278,060	79,052
Bank deposits interest	-	-	-	1,303
Investment income	-	35,958	35,958	33,038
	<u>-</u>	<u>314,018</u>	<u>314,018</u>	<u>113,393</u>
5 VOLUNTARY INCOME				
Donations	<u>2,585</u>	<u>9,787</u>	<u>12,372</u>	<u>10,668</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

6 ANALYSIS OF EXPENDITURE

(a) Summary by fund type		Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Raising funds					
Financing costs	6(e)	-	157,427	157,427	96,287
Fundraising & events		75	1,821	1,896	7,210
Total costs of raising funds		<u>75</u>	<u>159,248</u>	<u>159,323</u>	<u>103,497</u>
Charitable activities					
Teaching		-	7,706,185	7,706,185	7,102,095
Welfare		-	537,279	537,279	514,680
Premises		-	1,362,929	1,362,929	1,082,706
Support costs and governance	6(c)	-	1,788,941	1,788,941	1,762,077
Pension Realised - Service Costs		-	-	-	(289,684)
Grants, donations & prizes	6(d)	680	600	1,280	819
Total charitable expenditure		<u>680</u>	<u>11,395,933</u>	<u>11,396,613</u>	<u>10,172,692</u>
Total expenditure		<u>755</u>	<u>11,555,181</u>	<u>11,555,936</u>	<u>10,276,189</u>

(b) Summary by expenditure type		Staff Costs £	Depreciation £	Other £	Total 2024 £	Total 2023 £
Raising funds						
Financing costs	6(e)	-	-	157,427	157,427	96,287
Fundraising & events		-	-	1,896	1,896	7,210
Total costs of raising funds		<u>-</u>	<u>-</u>	<u>159,323</u>	<u>159,323</u>	<u>103,497</u>
Charitable activities						
Teaching		5,757,333	407,881	1,540,970	7,706,185	7,102,095
Welfare		-	-	537,279	537,279	514,680
Premises		191,846	180,721	990,362	1,362,929	1,082,706
Support costs and governance	6(c)	1,126,742	91,218	570,981	1,788,941	1,762,077
Pension Realised - Service Costs		-	-	-	-	(289,684)
Grants, donations & prizes	6(d)	-	-	1,280	1,280	819
Total charitable expenditure		<u>7,075,921</u>	<u>679,820</u>	<u>3,640,872</u>	<u>11,396,613</u>	<u>10,172,692</u>
Total expenditure		<u>7,075,921</u>	<u>679,820</u>	<u>3,800,195</u>	<u>11,555,936</u>	<u>10,276,189</u>

(c) Governance included in support costs		2024 £	2023 £
Audit Fees (excluding VAT)		<u>21,112</u>	21,600
		<u>21,112</u>	<u>21,600</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

6 ANALYSIS OF EXPENDITURE (CONTINUED)

(d) Grants, donations & prizes	2024	2023
	£	£
From Restricted funds:		
Donations	680	-
From Unrestricted funds:		
Donations	600	819
	1,280	819

(e) Financing Costs

	2024	2023
	£	£
Bank Interest	7,775	8,083
Loan Interest	66,882	59,224
FIA Commutation charge	1,308	
Pension Deficit charges	-	20,491
Bad Debts	59,173	(11,934)
Property Income Costs	22,261	20,321
Investment Management Fees	28	102
	157,427	96,287

7 STAFF COSTS

	2024	2023
	£	£
Staff costs were as follows:		
Wages and salaries	5,470,455	4,979,357
Social security costs	581,678	529,181
Pension costs	1,028,404	932,504
Pension Realised - Service Costs	-	(289,684)
	7,080,537	6,151,358

Governors received no remuneration or other benefits from Sir William Perkins's School.

Nil expenses were reimbursed to, or paid on behalf of, Governors in 2023/24 (2022/23: £0)

A leaving gift with a combined value of £142 was made to 2 governors in 2023/24 - M Bannister & C Graham

The number of higher paid employees was:	2024	2023
	No	No
£ 60,001 - £70,000	11	10
£ 70,001 - £80,000	5	2
£ 80,001 - £90,000	1	-
£ 90,001 - £100,000		
£ 100,001 - £110,000	-	-
£ 110,001 - £120,000	1	1
£ 120,001 - £130,000	-	-
£ 130,001 - £140,000	-	-
£ 140,001 - £150,000	-	-
£ 150,001 - £160,000	1	1
	19	13

Aggregate employee benefits of key management personnel 2024: £801,371 (2023: £740,073)

The average headcount number of full and part time employees during the year was as follows:

	2024	2023
Teaching staff	81	75
Other	55	44
	136	119

During the year there were redundancy or termination payments made which amounted to £Nil (2023: £Nil).
There was £Nil outstanding at the year end

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

8 TANGIBLE FIXED ASSETS

	Land and buildings	Furniture, Equipment & Vehicles	IT Equipment & Photocopiers	Assets Under Development	Total
	£	£	£		£
Cost					
At 1 September 2023	20,777,172	1,992,674	742,159	-	23,512,005
Additions	162,137	368,726	178,721	575,455	1,285,040
Disposals	-	-	-	-	-
At 31 August 2024	<u>20,939,309</u>	<u>2,361,400</u>	<u>920,880</u>	<u>575,455</u>	<u>24,797,045</u>
Depreciation					
At 1 September 2023	5,916,046	1,296,333	550,256	-	7,762,635
Charge for year	407,881	180,721	91,218	-	679,820
Disposal	-	-	-	-	-
At 31 August 2024	<u>6,323,927</u>	<u>1,477,054</u>	<u>641,474</u>	<u>-</u>	<u>8,442,455</u>
Net book values					
At 31 August 2024	<u>14,615,382</u>	<u>884,347</u>	<u>279,407</u>	<u>575,455</u>	<u>16,354,590</u>
At 31 August 2023	14,861,126	696,341	191,903	-	15,749,370

9 INVESTMENTS

	Restricted Funds	Unrestricted Funds	2024 Total	2023 Total
	£	£	£	£
Investment in Quilter Cheviot				
At 1 September 2023	347,037	713,819	1,060,856	1,054,315
Investment	-	-	-	-
Reinvested Income	11,763	24,195	35,958	33,038
Management Fees	(9)	(19)	(28)	(102)
(Decrease)/Increase in value of Investment	40,976	84,284	125,260	(26,395)
At 31 August 2024	<u>399,767</u>	<u>822,279</u>	<u>1,222,046</u>	<u>1,060,856</u>
Investments comprise:			2024	2023
			£	£
Fixed Interest			-	-
Equities			1,213,004	1,052,120
Alternative Investments			-	-
Cash and Cash Products			9,042	8,736
			<u>1,222,046</u>	<u>1,060,856</u>

The historic cost of these investments is £1,000,000.

Investment in properties

The investment property value disclosed below represents the properties revalued at 31 August 2024
The governors' policy is to obtain a full independent valuation every three to four years

	2024	2023
	£	£
Investment Properties		
At 1 September 2023	2,932,304	
Additions	-	
Disposals	-	
Gain/(Impairment)	(232,304)	
At 31 August 2024	<u>2,700,000</u>	2,932,304
Total Investments	<u>3,922,046</u>	3,993,160

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
10 DEBTORS			
Fees		3,444,092	138,883
Prepayments		419,713	248,388
Accrued income		12,937	18,619
Sundry debtors		1,594	334,440
		<u>3,878,336</u>	<u>740,328</u>

All debtors are due within one year.

11 CREDITORS

Amounts falling due within one year:

Bank loan	13	130,722	120,804
Deposits received from parents		411,885	438,499
Trade creditors		351,663	404,949
Taxation and social security		144,450	136,069
Other creditors		138,745	105,694
Fees received in advance		3,432,592	-
Advance fee scheme		1,716,336	128,266
Accruals and sundry creditors		283,188	251,554
		<u>6,609,579</u>	<u>1,585,835</u>

12 CREDITORS

Amounts falling due after one year:

Advance fee scheme	13	1,315,917	-
Bank loan	13	716,921	847,453
		<u>2,032,838</u>	<u>847,453</u>

13 LOAN CREDITOR

The bank loan is repayable by instalments

Due within one year (see Note 11)	130,722	120,804
Due between two and five years	716,921	755,626
Due after more than 5 years	-	91,827
	<u>847,643</u>	<u>968,257</u>

The bank loan is an unsecured loan.

The loan is repayable by February 2030 and bears interest at 2.06% over the bank base lending rate.

Advance fee scheme

	2024 £	2023 £
Balance at beginning of year	128,266	-
Monies deposited into the scheme	3,041,827	128,266
Amount utilised in payment of fees	(137,840)	-
Balance at the end of the year	<u>3,032,253</u>	<u>128,266</u>
Utilised within 1 year	1,716,336	128,266
Utilised within more than 1 year	1,315,917	-
	<u>3,032,253</u>	<u>128,266</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

14a STATEMENT OF FUNDS

	At 1st Sept 2023 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2024 £
Unrestricted Funds:						
Pension Reserve	-	-	-	-	-	-
Designated Fund	2,000,000	-	-	-	-	2,000,000
General Reserve	20,549,949	12,918,104	(11,555,181)	39,096	(148,020)	21,803,947
Total Unrestricted Funds	22,549,949	12,918,104	(11,555,181)	39,096	(148,020)	23,803,947
Restricted Funds:						
Foundation and school funds	400,537	26,154	(755)	(39,096)	40,976	427,816
Total of Funds	22,950,486	12,944,258	(11,555,936)	-	(107,044)	24,231,763

Fund explanations are noted in accounting policies

14b STATEMENT OF FUNDS - Year Ended 31 August 2023

	At 1st Sept 2022 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2023 £
Unrestricted Funds:						
Pension Reserve	(683)	-	683	-	-	-
Designated Fund	2,000,000	-	-	-	-	2,000,000
General Reserve	19,010,939	11,829,037	(10,272,266)	-	(17,761)	20,549,949
Total Unrestricted Funds	21,010,256	11,829,037	(10,271,583)	-	(17,761)	22,549,949
Restricted Funds:						
Foundation and school funds	402,368	11,410	(4,606)	-	(8,635)	400,537
Total of Funds	21,412,624	11,840,447	(10,276,189)	-	(26,395)	22,950,486

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	-	16,354,590	16,354,590	15,749,370
Investments	399,767	822,279	1,222,046	1,060,856
Investments Properties	-	2,700,000	2,700,000	2,932,304
Current assets	28,049	12,569,497	12,597,546	5,641,244
Creditors due within one year	-	(6,609,579)	(6,609,579)	(1,585,835)
Creditors due in more than one year	-	(2,032,838)	(2,032,838)	(847,453)
	427,816	23,803,948	24,231,763	22,950,486

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Year Ended 31 August 2023

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	-	15,749,370	15,749,370	15,777,128
Investments	347,037	713,819	1,060,856	1,054,315
Investments Properties	-	2,932,304	2,932,304	2,932,304
Current assets	53,499	5,587,745	5,641,244	4,054,196
Creditors due within one year	-	(1,585,835)	(1,585,835)	(1,441,210)
Creditors due in more than one year	-	(847,453)	(847,453)	(964,109)
	400,536	22,549,950	22,950,486	21,412,624

16 Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,035,618 (2023: £774,736) and at the year-end £Nil (2023 - £Nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 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%.

Sir William Perkins's School Group Life Scheme

Teaching staff who are in the APTIS pension scheme are included in the **Aviva Group Life Assurance Scheme** (DIS), and also included in the **Group Income Protection Scheme**, at the following contributions:

Employee - 0% & Employer - 15%
Employee - 5% & Employer - 20%

Support staff are included in the **AIG Group Life Assurance Scheme** (DIS)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

17 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 August 2023	Restricted Funds £	Unrestricted Funds £	2023 Total £
INCOME FROM:			
Charitable activities			
School fees	-	10,209,665	10,209,665
Other educational income	-	1,436,595	1,436,595
Investment income & bank interest	-	113,393	113,393
Donations	60	10,608	10,668
Other trading activities	11,350	58,777	70,127
Furlough	-	-	-
Local Government Funding	-	-	-
Total Income	<u>11,410</u>	<u>11,829,037</u>	<u>11,840,447</u>
EXPENDITURE ON:			
Raising funds	4,606	98,890	103,497
Charitable activities	-	10,172,692	10,172,692
Total Expenditure	<u>4,606</u>	<u>10,271,582</u>	<u>10,276,189</u>
NET INCOMING FUNDS BEFORE INVESTMENT GAINS/(LOSSES)	6,804	1,557,455	1,564,258
Gains/(Losses) on investments	<u>(8,635)</u>	<u>(17,761)</u>	<u>(26,395)</u>
NET INCOME FOR THE YEAR	(1,831)	1,539,694	1,537,862
Pension Scheme Actuarial losses	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	(1,831)	1,539,694	1,537,862
Total funds at 1 September 2022	<u>402,367</u>	<u>21,010,257</u>	<u>21,412,624</u>
TOTAL FUNDS AT 31 AUGUST 2023	<u>400,536</u>	<u>22,549,950</u>	<u>22,950,486</u>

18 OPERATING LEASE COMMITMENTS

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

Payable within:	2024 £	2023 £
Within 1 year	14,075	13,357
Between 2 and 5 years	14,487	27,106
More than 5 years	-	-
	<u>28,562</u>	<u>40,463</u>

All leases are repayable within five years. Lease payments £14,147 recognised as an expense in the financial year

19 TRANSACTIONS WITH RELATED PARTIES

Nil

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 312025

Accounts

Charity Number: 312025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2023

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

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Sir William Perkins's Educational Foundation

Trustee's Report for the year ended 31 August 2023

The Governors of Sir William Perkins's Educational Foundation present their annual report and audited accounts for the year ended 31 August 2023 and confirm that they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

The report covers:

- Aims and Objectives;
- Ethos, Strategy and Policies;
- Review of Activities and Achievements;
- Future Plans;
- Principal Risks and Uncertainties;
- Buildings and Maintenance;
- Finances;
- Structure, Governance and Management;
- Statement of Trustee's Responsibilities.

The address of the Foundation and the names of the Governors and School's Key Management Personnel and their roles and responsibilities are shown on pages 13 to 16 under Structure, Governance and Management.

Aims and Objectives

Aims

Sir William Perkins's Educational Foundation operates in accordance with the Charity Commission scheme L5 312025 a/1 which was sealed by the Charity Commissioners of England and Wales on 25 January 1978 and included the regulations for the appointment of trustees. Sir William Perkins's School, company number 3298142, was incorporated on 31 December 1996 as a company limited by guarantee not having a share capital and is also a registered charity, number 1060597.

Sir William Perkins's School ('The Company') was appointed to be Trustee for the administration of Sir William Perkins's Educational Foundation and its associated property, by a sealed order of the Charity Commission dated 2 July 1997. Each of the Governors of Sir William Perkins's School listed on page 13 is a director and trustee of the Company and a Governor of the Foundation.

The objectives of the School are:

- the provision and conduct in or near the area comprised of the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which:
 - shall be a school for girls and, if the Governors think fit, for boys; and
 - shall be a day school or, if the Governors think fit, a day and boarding school; and
- the provision of other educational benefits for girls, boys and young persons.

The primary aim of our charity is to provide Chertsey and the surrounding area with an excellent day school for girls aged 11 to 18 years, and as such to play a significant role in the local community. Our aims reflect the purposes for which the charity was set up. The School aims to:

- Maintain high academic standards;
- Encourage the enjoyment of learning and good habits of work;
- Help each student to:
 - develop fully as an individual;
 - cultivate creative and practical skills;
 - gain the qualifications they need to embark on their chosen career;
 - grow in confidence;
 - think independently; and
 - be a responsible, unselfish member of the community.

Objectives

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School, in the context of the broader goals we set for the School and its students.

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Our key objectives this year included:

- To maintain and improve the current level of education provision, aiming at excellence in all areas both academic and extra-curricular;
- To continue to provide as much access as possible for local children by providing up to 100% means-tested bursaries, so that those who would not otherwise be able to attend have the opportunity to do so;
- To continue to build on links with the local community, especially with local maintained schools and to make the School's facilities available to benefit the community;
- To focus on social responsibility and global citizenship, encouraging outward-looking consideration of others, individuals and the community, locally and globally (including environmental issues, charity work, development of leadership skills and taking responsibility).

We believe that, as shown below, good progress has again been made during the year to meet these objectives and that we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published to date by the Charity Commission.

Ethos, Strategy and Policies

Ethos

Sir William Perkins's School is an educational charity whose ethos is to build confidence, integrity and excellence in a caring, innovative and happy community so that each student leaves having been given the best possible chance of achieving their full potential, taking with them sound values, a breadth of skills and knowledge, and 'ready to take on the world'.

Academic success is our priority but education should be about far more than just top grades. We believe in educating the whole person and equipping our students to make their mark on the world. We encourage them to get involved in the many co-curricular activities on offer, to take every opportunity to develop their interests and creativity, their interpersonal, teamwork and leadership skills, to be forward-thinking, and to reach out into the wider community. Our school values are Curiosity, Ambition and Generosity.

Strategy

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and on further widening access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic policies, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our students is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Build on relationships with local schools and share ideas and resources wherever possible;
- Continue to focus on our bursary provision and find ways to increase access for students from all backgrounds as much as possible.

Policies

Equal opportunities

The School has a Christian foundation but we welcome students of all or no faiths and from all backgrounds. Our students come from a range of about 100 feeder schools from the maintained and independent sectors. Entrance examinations are undertaken to satisfy ourselves and parents that potential students can cope with the pace of learning and benefit from the education we provide. In accordance with the relevant requirements of the Equality Act 2010, an individual's disability, gender reassignment, marriage or civil partnership status, pregnancy or maternity status, race, religion or belief and sexual orientation do not form part of our assessment processes.

Similarly, as an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership status, pregnancy or maternity status, race, religion or belief, sex or sexual orientation. We will make reasonable adjustments to meet the needs of staff or students who are, or become, disabled.

Safeguarding and Welfare

We are committed to safeguarding and promoting the welfare of our students and expect staff and volunteers to share this commitment. The pastoral care of our students is a top priority, with all staff focused on the welfare and progress (academically, in extra-curricular areas and socially) of each individual.

Parents are given regular feedback about their child's progress at annual parents' evenings and in regular reports. We maintain regular contact with parents throughout the year through informal contacts plus the newsletters and other letters to parents. Older students are involved in mentoring younger students, both academically and socially, and run a number of clubs for them. The School is known for its ethos of kindness and there is a strong culture of embracing diversity and of supporting one another.

Access

It is important to us that access to the education we provide is not restricted to those who can afford our fees. We believe that our students benefit from learning within a diverse community and from being involved with the local community. We are delighted that our bursary policy and our links with local schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursaries

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursaries are available to those who meet our general entry requirements and are made on the basis of parental means. Our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

All bursaries are awarded according to the School's means-testing criteria which are informed by Independent Schools Bursars Association (ISBA) general advice. They are for any amount up to a full 100% remission of fees (and in appropriate cases, uniform, equipment, essential school trip costs etc.). We offer Foundation Bursaries for those entering the School, and we also provide Hardship Bursaries for families who fall into hardship during their time at the School. Information about bursaries is provided to all those applying to the School. The existence of bursaries is advertised on our website, in the local press and the Head writes to local primary schools to ensure that they are aware of this opportunity for all local families. The School Business Director is available to discuss how the School may be able to help families who run into difficulty with paying fees. Further details of our bursary policy and how to apply are available on our website. Financial circumstances leading to the award of bursaries are reviewed annually.

The success of our bursary scheme is explained below. Details of bursary awards are also set out in Note 2 to the accounts.

Scholarships

We offer a number of Academic, Music and Arts Scholarships for entry to Year 7 and the Sixth Form, and also Sport Scholarships for the Sixth Form. Scholarships are awarded on the basis of the individual's exceptional (academic, musical, artistic, sporting) ability and potential. Scholarships are offered as an honour, with a maximum of 50% remission of fees. Candidates are encouraged to apply for a means-tested bursary to supplement their scholarship if financial constraints are a consideration. We advertise the availability of the scholarships in our prospectus, on the website and in advertisements in the local press. Further details and instructions on how to apply are available on the website.

Details of Bursary and Scholarship Awards

During the year, the Governors broadly sought to maintain the amount of funding available for Foundation Bursaries, to continue the principle of enabling access to the School for as many girls as possible, who would benefit from it but would not otherwise be able to join.

This year the value of means-tested bursaries totaled £415,439 and represented 3.85% of our gross fees. They provided assistance to 38 of our pupils. Funds are also made available, where appropriate, to help students in receipt of bursaries to meet the additional costs of curriculum school trips, equipment and other essentials.

In addition, the School awarded scholarships to 59 students, based on educational merit and potential, totaling £175,200 and representing 1.62% of our gross fees.

The progress of students receiving scholarships is reviewed at least annually to ensure that their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Review of Activities and Achievements

Academic

Our students again achieved 100% pass rate at A level, with 84% of all grades being A*-B, 51% of all grades being A*-A and 68% of students achieved all A* to B. 100% A*-B in Art & Design, Business, Computer Science, German, Latin, Physics and PE.

81% of grades at GCSE achieved were 9-7, 98% of English Language grades were 9-7, 100% of Geography grades were grade 9-7 and 62% were grade 9, 86% of Separate Science grades were 9-7 and 82% of Maths grades were 9-7.

2022 Alumnae Reunion

In October 2022, Perkonians were warmly welcomed back to SWPS from the Classes 2017, 2012, 2002 to enjoy an afternoon tea and a chance to reacquaint with one another. Perkonians sat together to enjoy a sumptuous feast of afternoon tea delights whilst reminiscing and catching up with old friends. SWPS student ambassadors from Years 8, 9 and 10 also enjoyed the tea and chatted with our special guests before taking Perkonians on a tour of the school. Tours provided guests with an opportunity to see what has changed over the years, and for our student ambassadors to gain an understanding of how school life was at SWPS before they joined the school. Photographs, school magazines and year books were retrieved from the archives and could be enjoyed throughout the afternoon.

Alumnae Recruitment

SWPS Year 13 leavers were provided with compelling reasons to join the Perkonian network prior to embarking on study leave ahead of their final weeks at SWPS. Uptake was considerable, swelling the SWPS Alumnae community, and enabling our future Alumnae to network with one another, coach and mentor future generations of SWPS students and keep in touch with the school.

Art

Two summer holiday art clubs were run for pupils in years 4-8: a sculpture workshop with the theme "Inspired by Animals" and a creative print-making workshop with the theme "Inspired by Space".

The usual display at Chertsey Museum took place giving visitors the opportunity to enjoy art produced. The yearly Art Exhibition during the summer term was as popular as ever with many visitors able to enjoy the wonderful pieces produced by students.

The department welcome visiting artists and life models to the department. Various trips were on offer to Barcelona and various London galleries.

Business

Last year we successfully ran a trip to London in both September 2022 and in June 2023. Both trips were a great success. For the first trip we had a talk from the CBI which is the Confederation of British Industries who work closely with the Government to discuss how the economy is impacting on businesses. This was the perfect talk for both our business and economics students as it was the perfect overlap for them both. We then went to Schroders, an investment bank, for a talk about working in the banking sector and about what Schroders do and the challenges they face. We then went to the Bank of England Museum.

We also invited 3 parents into our classes to talk about their role in Business. They spoke to the Year 13 students about working in business and the different roles available and gave them really helpful advice on maximizing their chances of success at job interviews and on future job applications.

The Peter Jones competition has been a really exciting project for the Year 12 students to get involved in and as per previous years we supported those students in the process with weekly meetings, mentoring and specific guidance to companies I was able to advise them on how to write business plan, how to add value to products, budgeting and managing their cash flow, as well as producing financial accounting reports. We had a high uptake of students in Year 12 and one group were positioned in the top 20 teams nationally for their business return on investment.

Careers

The careers department continued to have a number of in-house speakers from a range of industries which have been popular with students. This included a talk by a Perkonian Geophysicist and one from a Patent Attorney. We also had a Clinical Scientist talk and ran a careers seminar from an IT professional in an Investment Bank.

We continued to build on our relationship with an external organisation called InvestIn. They run work experience programmes which students can sign up to in a range of industries. As we have established a partnership with them, students from SWPS get a discount on these programmes but representatives from InvestIn offer a face-to-face talk once a term to 6th form students during the Life skills lessons. Last year these included talks on Employability skills, Success at job interviews and Improving presentation and communication skills.

In February, all of Year 9 took part in the £10 challenge which was also a great success. It gave all students the opportunity to experience business enterprise skills before deciding their A level choices and an opportunity to prove a number of other employability skills in the process. They raised over £1000 in total for charities of their choice. In addition, we have continued to submit entries from Year 8 into the NHS competition with two groups achieving a highly commended certificate for their entry. All Year 8 students were involved in the competition, with the highest scoring entries from each class being submitted into the National competition. In June, all year 10 students completed their Morrisby psychometric assessments giving each student an insight into future choices by measuring their aptitudes and combining this with their results from additional questionnaires which assess their career interests, their talents, motivations, work preferences and personality type. Students can now see their recommendations, find suitable university courses and investigate the various careers in more detail.

Charity

The whole school charity was 'Classroom in the Clouds'

Houses raised money for these chosen charities:

- Lonsdale: Animal Rescue and Care
- Montagu: Cancer Research
- Pankhurst: Runnymede Food Bank
- Quant: Young Minds

At the end of the Spring term, the Charity Prefects organised a number of events to support 'Inclusion week'. These included refreshment stalls, a Y13 v staff Bench ball match fundraiser, and a SWPS Charity shop (clothes, books & games).

The staff body also donated coats & shoes in support of The Salvation Army collection for newly released women from HMP Bronzefield in Ashford, and Easter Eggs for Royal Marsden Cancer Charity.

The final big Charity event was the Charity Jamboree on Friday 7 July. This was organised by Y12, with year groups rotating in a carousel to participate in House led activities. The events included a scavenger hunt, Inter-House Rounders, a quiz and making friendship bracelets. Other activities that raised money included splat the teacher, an ice cream van & a photo booth.

Charity collections 2022/2023

Multi Day - December	£453	House charities
Mulfti-Day February	£1,146	House charities
Save the Children	£509	
Turkey/Syria Earthquake	£662	
Ukraine	£290	
AKT	£60	
Junior Drama Event- Mar 23	£564	House charity winner
World Book Day	£140	Classroom in the Clouds
Classroom in the Clouds	£38	M Vigden
Galop charity	£117	
Wellbeing week March 23	£585	Charity collection S Ravivarman (split 50% CITC, 30% DEC & 20% SARI)
Mufti Jamboree day 7th July 23 (93 to be collected via fee bill)	£1,440	50% classroom in the clouds, 12.5% to each of the 4 House charities
Total	£6,004	

Co-Curricular

Assistant Head (Co-Curricular & Enrichment) worked closely with Marketing and Events to advance the promotion of our offer. This included producing promotional brochures for the website, attendance at key events throughout the year & leading assemblies for students. Activity areas were re-structured to allow for greater clarity of the offer. Sections include:

- Action for Change
- Creative and Expressive
- Duke of Edinburgh drop ins.
- Prep & Revision clubs
- Sport

Engagement in Co-Curricular clubs is monitored through SOCS (School Online Communication System) & this provided data for the first time.

Year	Autumn (123 clubs)	Spring (133 clubs)	Summer (102 clubs)
Y13	11 of 59 = 18.6%	17 of 59 = 28.8%	-
Y12	38 of 59 = 64.4%	33 of 59 = 55.9%	18 of 60 = 30%
Y11	78 of 89 = 87.6%	59 of 89 = 66.3%	50 of 89 = 56.2%
Y10	81 of 98 = 82.6%	73 of 98 = 74.5%	71 of 97 = 73.2%
Y9	92 of 92 = 100%	92 of 92 = 100%	70 of 92 = 76.1%
Y8	93 of 98 = 95.8%	88 of 98 = 89.8%	82 of 98 = 83.7%
Y7	78 of 78 = 100%	76 of 78 = 97.4%	63 of 77 = 81.8%

Design Technology

In DT, we have developed a process for recycling and reforming acrylic offcuts, a material hard to recycle yet, due to its material qualities, is regularly used within the department. We have had success shredding offcuts and forming them into new sheets employed in KS4 and 5 projects. The recycled acrylic bud vase joined the flatpack lamp and river resin clock as part of an overhaul of the Year 10 Product Design Projects, contributing to a rise in option numbers this academic year.

3D printing is now being used from Year 7 upwards for small parts of our KS3 projects, so students gain an understanding of using industry-level software and build up their skills for the GCSE and A Level. The 3D printed pieces support projects combining the laser cutter with more traditional manufacturing techniques in Product Design and Textiles.

In the summer of 2023, due to the demand for GCSE numbers, we converted the Food room (111) into a hybrid Food and Textiles room. Used mainly for KS3, the room is designed for students to work across both disciplines with specialist equipment, reducing the strain on the Textiles Studio (112).

As part of the Year 12 Textiles course, our student entered a design for the Royal Opera House Design Challenge competition; her entry, which used the subtraction-cutting technique, received a notable mention from the judges. The student used this skill to make the three witches of Macbeth costumes for the senior school production.

Successful trips were run to the Design Museum and New Designers acting as starting points and visual research for the A Level, and GCSE non-exam assessment projects worth 50% of each qualification. The visit to New Designers has inspired many of our cohort to apply for design courses at the university. To further support this, we invited an alumna from the class of 2022, who is currently studying Product and Furniture Design at Kingston, to share her experience of her first year studying.

Drama

This was a busy year for the Drama department, starting off with the Junior Drama house event which was performed for the first time in the Drama studios in the evening with a full audience. The event was a brilliant success and raised over £560 for Montagu's chosen charity. All students in Year 8 took part and over 20 Year 13 students were actively involved as writer/directors.

We have been lucky enough to see a wide variety of high-quality productions, taking students to the West End, Woking, Wimbledon and the National Theatre. Trips included 'Othello', 'The Caucasian Chalk Circle', 'Blood Brothers', 'Our Country's Good', 'The Ocean at the end of the Lane' and 'Come from Away'. In addition to these trips, we also welcomed practitioners to work with our students – a particular highlight was a Devising workshop for the Sixth Form facilitated by acclaimed Physical Theatre company 'Frantic Assembly' and a 'Blood Brothers' masterclass run by West End actors Mike Southern and Steve Palfreman from 'Stage-Ed'.

In February we staged two Shakespeare plays in a double bill for the Senior Production. 'Macbeth' and 'Much Ado About Nothing' highlighted the fantastic talent we have in our Year 10-13 student body. The well-known story of greed and revenge in 'Macbeth' was transposed to a dark, dystopian future, while in contrast 'Much Ado' was set in a 1930's Speakeasy with Jazz musicians and an Art Deco scenic design. Over 60 students performed on stage with 20 more forming the backstage and technical teams.

In April we took 30 students to New York City for a fun packed and exciting trip. Highlights include a Broadway backstage tour and workshop with cast members from 'Hamilton' and watching the brand-new staging of Sondheim's 'Sweeney Todd' with a stellar cast. We took in the city scape by night from New York's newest skyscraper 'One Vanderbilt', took a boat trip to the Statue of Liberty and Ellis Island, visited the 9/11 memorial and museum as well as walking through Central Park, shopping on 5th Avenue and exploring Madison Square Gardens and Radio City Musical Hall. No trip to NYC would be complete without trying the amazing food available, the student's firm favourites were Hard Rock Café and Ellen's Stardust Diner.

In June it was the Junior students turn to take to the stage. A large cast from Years 7-9 performed a fantastic version of 'Joseph and his Technicolour Dreamcoat'. Staged in the round, the production featured excellent singing, choreography and ensemble acting and was a lovely way to end the academic year.

Duke of Edinburgh Award Scheme

During the year the team organised 18 hugely successful training events and expeditions, involving over 140 students and 45 parent volunteers.

Following the relative inactivity of the pandemic period, a lot of effort was put into rejuvenating the Volunteer community with the reinstatement of the quarterly SWPS DofE Forum meetings for Volunteers. This proved very welcome to the Volunteers and brought about a real increase in Volunteer enthusiasm and availability for all of our events and expeditions.

Throughout the year we worked closely with the South East Operations Manager at the DofE. SWPS is often quoted as an example in DofE meetings of how DofE operations can be well organised and run. In January 2023, our DofE license was up for renewal, and we were delighted to receive a glowing report and renewal of our license by the DofE inspector.

In May 2023 we were very pleased to be invited to Buckingham Palace to attend the Gold Award ceremony for 13 of our students. We were accompanied by two of our lead volunteers who had each given over 20 years' service to SWPS DofE activities.

Equality Diversity and Inclusion

Staff have participated in comprehensive CPD sessions on inclusivity, focusing on protected characteristics and anti-bullying strategies. Curriculum audits have been conducted to enhance representation and inclusivity, ensuring students can see themselves reflected in their studies. "Be Yourself Week" encouraged self-expression and community building, featuring a student-led "Neurodiversity & Me" assembly, a talk by the LGBTQ+ charity "Just Like Us," a Passover talk and film screening, and a "Culture Day" organised by our Diversity Prefects, which included a "Taste of the World" food shop and a culture fashion show, raising money for charity in the process. Awareness and celebratory events for Black History Month, Remembrance Day, LGBTQ+ History Month, and Ramadan, among others, were marked with talks, assemblies, dedicated PSHCE lessons and whole-school displays. These efforts have been crucial in embedding EDI into school life, setting a solid foundation for future work in this area.

Higher Education Fair

This year the event was conducted in the Sports Hall and the feedback as well as the presentations from the universities were excellent. The day gave the students to attend master classes critical to the decision-making process. Classes on offer: applying to Russell Group Universities, student finance and budgeting, personal statements and university life. Huge numbers from other schools attended and there was a fantastic buzz throughout the afternoon.

Library Objectives:

1. To provide a range of diverse resources to support the delivery of outstanding education.
 - Review and update of Non-Fiction resources --> in 2022 - 2023 the following sections were reorganised, and the re-cataloguing commenced: Philosophy, Psychology, Religious Studies, Sociology, Economics, Physics, Chemistry, Biology, DT, Art, Sport, Geography and History.
 - Streamlined access to online resources --> Firefly page updated, and several available resources added to the collection. --> Infiniti page redesigned for a user-friendly layout to facilitate different information needs (reading for pleasure, research, CPD, etc.).
2. To provide effective support in developing research skills.
 - Offered research skills sessions and promoted a wide range of relevant resources, both physical and digital.
 - Co-curricular linked collaboration included: Year 8 Sustainability Conference, introduction to the Library for Learning Support students, and Year 12 Geography research.
 - Effective Research sessions delivered to Years 7, 10, 12 & 13.

- Media Literacy, Fake News and evaluation of information sessions delivered to Years 12 & 13.
3. To provide a range of training opportunities delivered to Staff.
- Training sessions offered to Staff, covering the access and functionality of available resources, as well as Media Literacy (evaluation of information).
 - Staff Portal on Infiniti redesigned and expanded to include a range of resources for T&L, Wellbeing and CPD.

Intellectual Freedom:

In light of recent increase in challenges to books available in public and school libraries, the Intellectual Freedom Policy drafted, outlining the ethical principles and step by step procedures of dealing with potential challenges.

Music

Whole school aim:

To build the profile of music within the school and for more students to engage with music on a regular basis.

School performances – Autumn Term

The internal performance calendar started with a whole school Remembrance Service which was an opportunity for the newly formed 'Chamber Orchestra' (made up of Music Scholars and advanced performers at Key Stage 4 and 5) to perform their debut of Elgar's *Nimrod* and the traditional Last Post. The SWPS traditional class concerts continued, with Year 8 having their class concerts in the Autumn term. The department incorporated whole class singing which enabled Year 8s to develop their performance skills whilst developing their musicianship through singing in harmony, and, in various parts. As usual, the department gathered students from the choir to perform at the FoSWPS Christmas Fair, creating a real buzz in the atmosphere.

The department kept many of the usual set-piece performances such as Senior Awards, Festival of Nine Lessons and Carols at St Peter's Church in Chertsey, Christmas concert and a whole school Carol Service assembly whilst introducing a more informal concert series called 'Atrium Beatz', allowing students of any standard perform in a more informal way at lunchtime, in the Atrium. The staff choir had their debut, at the Christmas assembly, performing 'I'm dreaming of a White Christmas'.

School Performances – Spring Term

Alongside the Year 7 class concerts, the ensembles were preparing for the annual Spring Concert. This year's theme was 'A Night at the Movies' which was well attended and incorporated ICT and narration over storytelling, allowing the Symphony Orchestra to broaden their performance experiences.

School Performance – Summer Term

The summer term saw the music department collaborate with the drama department to produce a junior production of 'Joseph and the Amazing Technicolor Dreamcoat', involving two professional musicians in the show band and large cast of lower school students. The department replaced the 'Singing Competition' with a more general 'SWPS Young Musician of the Year' competition, opening this up to all other disciplines. Alex Edmundson, Principal Horn in the Royal Philharmonic Orchestra, came to adjudicate and performed a wonderful rendition of a piece of Strauss for the musicians and audience.

Towards the end of the term, the Year 13 band were excited to perform at lunchtime for the Charity Jamboree Day, and the final performance of the year was at the Summer Soiree concert; a new event with a more 'bistro' feel involving performances and refreshments in a more casual manner in the Atrium and Dining Hall.

Rowing

The 2022-23 Season was another of remarkable success for the Club, with fifteen national medals, best-ever performances at the two Henley regattas, and six students being selected for international representation. Henley Royal Regatta was notable for SWPS, as we were one of only two schools in the world who succeeded in qualifying both a Junior Women's Quad and Eight to compete in this international regatta, with entries from as far afield as USA and Australia. For SWPS to achieve this feat, with 13 athletes experiencing the magic of competing at Henley Royal Regatta, is arguably the greatest achievement for our Club to date. At the prestigious National Schools' Regatta in May, SWPS won three medals again (after three in 2022) and had 27 athletes racing in A finals (a top-six rank in the country), in six different categories from Y9-Y13. At the British Rowing Junior Championships, two Gold Medals, one Silver and one Bronze were added to the record for the season, including the first ever SWPS national medal in a J18 Eights event, taking the SWPS tally to 6 Gold, 3 Silver and 6 Bronze medals in National and International competition in the summer of 2023, with four of our students crowned British Champions.

Sport

Participation rates for students representing SWPS in competitive sport this academic year:

Year Group	Autumn	Spring	Summer
Y12/13	10%	15%	-
Y11	26%	28%	-
Y10	51%	53%	59%
Y9	47%	57%	57%
Y8	53%	59%	63%
Y7	74%	85%	86%

All Sports; 2022/23; All Age Levels

Sport	# Teams	P	W	D	L	Win Ratio
Badminton	4	6	5	1	0	83.3%
Cricket	6	12	6	0	6	50.0%
Football	2	2	1	0	1	50.0%
Hockey	9	52	29	7	16	55.8%
Netball	16	103	61	7	35	59.2%
Tennis	6	10	6	1	3	60.0%
Totals:	44	186	109	16	61	58.6%

Highlights:

Netball: U18 winners of the Invitational tournament at St Teresa's. 1 Y12 student coaching at Surrey Storm.

U15 2nd in the U16 Invitational tournament at St Teresa's. Qualified for County Finals. 2 players in Berkshire academy, 1 player in the Saracens Mavericks pathway, trialling for Surrey Storm.

U13 Qualified for County Finals. 1 player in Berkshire County Academy

U12 1 player in County Academy

Hockey: U16 2 students representing County Hockey or higher

U15 2 students representing County Hockey or higher

U13A team 3rd at the Tormead Invitational Tournament which was a great result given the standard of the schools competing.

Badminton: KS3 District champions

Cross Country: 3 students (Y7 & 2x Y11) selected to represent the North-West Surrey Cross Country Team.

Athletics: 4 students selected for the County Team, each in different events: High Jump, Long Jump, Javelin and 100m. The four students went on to represent Surrey at the County Athletics Championships in June.

Epsom Athletics Meet Y7 came 2nd overall and Y8 won convincingly.

Claremont Athletics Meet Y7 secured 4th place overall, Y8 came 2nd overall, narrowly missing out on 1st by 1 point.

Rounders: Y8, Y9 and Y10 District champions

Scholarship:

Y13 3 students – Netball, Golf, Football / Y12: 3 students – Netball, Swimming, Motor Sport

6th form Sport Scholarship interviews for 2023/24: 3 internal students (Netball, Hockey & Swimming) & 1 external student (Netball) accepted.

Junior Scholars Y7 - 1 student

Y6 Scholarship Day was very successful with 24 students invited, 21 attending with 4 (out of 7) Y7 scholarships accepted for 2023/24.

Sports trips:

Y8 3-day residential netball trip to Shrewsbury (10 students 2 staff) in September 2022

Y10-Y12 10-day residential netball/hockey tour to South Africa (32 students, 4 staff) in Oct 2022.

Y9 3-day residential hockey and netball trip to Jersey (33 students & 4 staff) in May 2023

Netball trip to watch Surrey Storm & Hockey trip to watch Pro League international matches.

Inter-House:

Events took place for all age groups in Badminton, Netball, Hockey, Cricket, Athletics, Rounders, & Tug of War.

Taster sessions:

Two successful Y6 hockey taster sessions (15 students on each, 2 staff) on Saturdays.

Science

A busy year in the Science Department: all three Sciences have taken 6th form students to the Education in Action conferences in London. Y12 biologists also conducted fieldwork at a visit to Amersham FSC, focusing on plant species biodiversity.

Our 6th form have had the opportunity to compete in the respective Olympiads in the Sciences and come away with recognition certificates. In addition, we have run Cambridge Chemistry Challenge, and Y12 Biologists visited the Babraham's Institute, Cambridge, for mini lab projects. As always, our Medicine, Dentistry or Veterinary Science students have been well supported through the year.

Throughout the year our Science prefects have run Science club, with Physics kicking off F1 in schools in the autumn term, Biology dissection club through the spring term and Chemistry club through the summer term; with additional activities during British Science week.

Y10s excelled in the National Scientific Thinking Challenge 2023 and 2023 Biology Challenge, whilst KS3 students were engaged with Connect Physics.

Standout performances include one student presenting at Astro conference with Dame Jocelyn Bell Burnell. Five of our Y13 Chemistry students took part in Cambridge Chemistry Race and placed 14th of 58 teams, a fantastic achievement.

KS3 students took part in cross-curricular projects: Mission to Mars for Y7 (including a visit to Winchester) and sustainable cities for Y8.

Biology

In March 2023, Y13 students earned 1 Silver, 3 Bronze, and 3 Highly Commended awards at the Biology Olympiad. Y10 students excelled in the May 2023 Biology Challenge, garnering 8 Gold, 7 Silver, 13 Bronze, 8 Highly Commended, and 14 Commended awards. June 2023 saw Y12 students shine in the Intermediate Biology Olympiad, securing 1 Silver, 4 Bronze, 6 Highly Commended, and 3 Commended accolades. In April 2023, Aiqi Hei represented Y11 at the MiSAC Annual Competition, while two students from Y12 submitted entries for the DNA Day competition in February 2023. Y12 biologists conducted fieldwork in June at a day visit to Amersham FSC, focusing on plant species biodiversity. Notable achievements include Tanisha Mittal's runner-up position in an essay competition on Human Growth Hormone and Siona's outstanding piece for the BioArt competition, depicting the anatomy of the Komodo Dragon. Dissection club ran throughout the Spring Term. Y12 Biologists visited the renowned Babraham's Institute, Cambridge, in March for mini lab projects on aging, immunology, and epigenetics as well as Biology in Action visit. KS3 highlights include Y7's research visit to Marwell Zoo and Y8's project on preventing pathogen contamination in water systems, along with science cross-curricular projects: Mission to Mars for Y7 and sustainable cities for Y8.

Staff CPD

During the past year staff CPD has been strategically focused on the further enhancement of our teaching and learning practice, and all staff have had opportunities to engage with input from well-known names in the sector, such as Craig Barton (Tips for Teachers) and Bradley Busch (Inner Drive).

Trips

Trips and visits continued to be an important element of enhancing curriculum and pastoral aspects of the school. Below is an overview of off-site visits offer.

Day trips

- Autumn 30 trips
- Spring 24 trips
- Summer 29 trips

Residential trips:

- Y8 Netball trip, Shropshire (3 days)
- Y10-12 Hockey & Netball Tour to South Africa (10 days)
- Y10 Geography trip to Margam (3 days)
- Y10-13 Rowing Training Camp, Spain (10 days)
- Y11-Y13 Drama Trip, New York (5 days)
- Y8 & Y9 team building activities (2 days)
- Y12 Geography trip, Bristol (3 days)
- Y9 Hockey & Netball Tour, Jersey (3 days)
- Other Rowing residential competitions & Bronze, Silver & Gold DofE expeditions (covered in specific reports)

Future Plans

The Governors intend to continue their current strategies to maintain the School's position at the cutting edge of educational provision in a competitive market, and provide high quality education for our students, by:

- Ensuring a culture of continual self-evaluation with a focus on independent learning and resilience;
- Investing in both the academic and extra-curricular development of the School and in the buildings, facilities and technology which support this development;
- Achieving a high standard of academic results whilst maintaining the breadth and depth of the education provided.

From an academic perspective, the Head and staff continue to review the curriculum to ensure that the educational provision remains appropriate for our students' development. A broad curriculum is offered in the Sixth Form, with most students taking three A Levels. A proportion of each year group also opt to do the highly-regarded Extended Project Qualification, enabling them to do independent research in an area of personal interest. Equally, an important consideration for the School's future plans is for investment in buildings and facilities. This involves refurbishment of existing facilities and the extension of the School's buildings to facilitate provision of a wider breadth and depth of academic and extra-curricular activities.

Our plans are financed primarily from fee income and from our revenue reserves, as the School has no endowments or other sources of funds of its own. These sources of funds are supplemented, when considered appropriate and prudent by the Governors, by arrangement of bank funding. The Governors look to maintain an equitable balance, ensuring that our current students benefit whilst, at the same time, ensuring that a sound infrastructure and a strong financial base are preserved for the next generation of students, just as our current students benefit today from the prudent financial management and infrastructure investment practiced by the School in the past.

Principal Risks and Uncertainties

Detailed consideration of risk is delegated to the Senior Leadership Team (SLT). The School operates a formal Risk Register and risk assessment process. On a rolling basis, the SLT considers each existing risk on the register and any additional risks which appear to be emerging. Risks are assessed as to their likelihood and impact. The appropriate controls and procedures needed to mitigate and monitor those risks are documented and actioned.

Each risk is allocated by the SLT to be owned by one of the Governors' Committees, or by the Vice-Chair or Chair of Governors. A report of the relevant risks is then presented to each Committee on an annual basis. The Committee makes appropriate recommendations or changes to their risks and the overall Risk Register is then presented to the Board for review and approval at the Spring term Board.

The principal risks currently faced by the School in light of Covid-19 and economic uncertainty are assessed to be the following:

- **Liquidity and viability of the business:** Economic challenges from Covid-19 and inflationary pressures will put pressure on students numbers within the sector. The school has also increased the value of hardship funds in the next year to support our parents through this difficult time and continues to assess affordability of our fees.
- **Financing and loan covenants:** The school continues to monitor its ability to meet the requirements of its loan covenant and repayment terms.
- **Health and Safety, Compliance:** In light of Covid-19, the school has increased resources to ensure compliance with the latest government regulations and directives, ensuring our risk assessments remain robust.
- **Teachers Pension Scheme contributions:** The risk from further increases in TPS employer pension contributions is managed carefully to ensure the School remains financially secure.
- **Pension deficit:** The school participates in a historic defined benefit pension scheme for its support staff although this was closed to new members in 2007.

- **Key staff recruitment/ retention:** Whilst the School's recruitment plans have been completed successfully this year, it is conscious of the increasing competition in recruiting top quality staff and also of the need always to be conscious of the profile and skills of the teaching staff as a whole. It manages this risk by focusing its recruitment policies and retention policies on acquiring and nurturing key individuals, providing competitive recruitment terms and recruiting high quality trainee staff.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Buildings and Maintenance

The objective for the year in this area has been to retain all essential repairs and maintenance activity. All material capital projects have been put on hold for the foreseeable future. The total building repairs and maintenance cost for the year, excluding staff costs and depreciation, was £822,582 (see Note 6(b) to the accounts).

Finances

Current year finances

The financial statements show net income from School activities for the year, before Pension Scheme actuarial gains/losses, of £1,537,862 (2022: £693,078). The principal source of income is fees, accounting for 86% of the School's income. The school has recognised a net pension asset position at year-end. It has been concluded, having consulted internally and externally with various parties, that the FRS102 criteria to recognise a pension asset has been met. A pension asset of £289k has been reflected in the financial statements.

As a charity we enjoy tax exemption on our educational activities and on our investment income and gains, provided that these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with local schools. As an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We pay tax as an employer through the national insurance contributions we make. In addition to the substantial benefits our School brings to our students, the local community and wider society through the education we offer, our bursary programme and our links with local schools create a social asset.

Going Concern

The Governors have reviewed the position carefully with a view to ensure the ongoing provision of schooling for the pupils as well as employment of staff. There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Reserves policy and financial health

The School's reserves policy is to accumulate unrestricted funds generated above basic working capital requirements, with the primary purpose of building up funds to support the School's capital investment in its facilities or replenishing its reserves. At each year-end, the governors determine how much funds if any are to be designated for the purpose of funding future capital projects and/or are released to fund existing projects. In order to meet the day-to-day working capital requirements, the School maintains £1m in unrestricted free reserves of cash at all times. Furthermore, the School manages the level of reserves by setting annual operating surplus targets and the judicious use of investment assets. The Governors review the finances, budgets and spend of the School on a termly basis against the budget and a cash flow analysis is updated monthly as part of the effective stewardship of the School.

The management of reserves remains consistent with policy by maintaining a £1m cash buffer. As shown on the balance sheet, the net cash position at 31 August 2023 reflects £4.9m cash on hand with £1,060k held within investments.

The Governors have examined the School's cash flows and are satisfied that they are adequate for the purpose of meeting its working capital requirements at the present time. The Governors will continue to review the reserves policy and status on an annual basis. The Governors are satisfied that there are no material uncertainties surrounding the School's ability to continue as a going concern.

The Governors regularly review the level and nature of the School's reserve funds as part of its strategic investment plan. The Governors continue to be satisfied that cash holdings and the opportunity to obtain external financial facilities are sufficient to achieve the schools stated aims and objectives whilst maintaining a strong working capital buffer. Reserves total £22,950,486 at 31 August 2023 (2022: £21,412,624) made up of £400,537 in restricted funds and £22,549,949 in unrestricted funds. There is a £2m designated fund for future expenditure on maintenance and further development of school buildings, grounds and new sports facilities.

Investment policy

The policy of the Governors in respect of investment can be summarised as:

- To manage Investment activities in line with the requirements of the Trustee Act 2000 and of the guidance issued by the Charities Commission from time to time.
- To take a low to medium risk approach for the growth of the portfolio of investments;
- To consider periodically whether to investigate alternative investment managers and alternative investment vehicles, as regards the balance of risk and reward.
- To strategically invest surplus unrestricted funds in interest-bearing accounts and deposits to create additional income and capital growth;
- To review and update the School's Investment Policy annually.

Current investment position

The Governors used Quilter Cheviot as investment manager for its invested funds during the year. At the year-end these funds totaled £1,060,856 (2022: £1,054,315).

- Investment of unrestricted funds in Bank deposits was undertaken in accordance with the School's policy.

Fundraising performance

The School does not benefit from significant endowments and other sources of income. A substantial proportion of its income comes from the tuition fees paid by parents. Historically, fundraising activities have been limited to:

- Encouraging students to participate actively in small-scale fundraising events for charities of their choice; and
- Providing regular opportunities for parents to contribute to building up funds in order to provide additional bursaries for girls who would not otherwise be able to attend the School, and occasional initiatives to fund school equipment and facilities.

The School will begin to actively increase the scope of fundraising activities in parallel with an increased focus on developing the strength of its Alumnae organisation. All fundraising activities are carried out by pupils, staff, parents and Alumnae. However, these initiatives are still small in scale. Funds raised during the year therefore totaled £6k (2022: £0), all restricted income. A total of £0.6k (2022: £0) costs were expended during the year. There were no complaints about fundraising during the year.

Structure, Governance and Management

The Governors, as directors of the company which is the Trustee of the charity, are legally responsible for the overall management and control of the School.

Governors and Charity Trustees

The Governors are the directors and trustees of Sir William Perkins's School, a charitable company limited by guarantee, which is the Charity Trustee of Sir William Perkins's Educational Foundation. As such, they are legally responsible for the overall management and control of the School. Four 'Nominative' governor positions are nominated by local organisations and one by the Friends of Sir William Perkins's School (FOSWPS), the School's Parent association. Other governors are 'Co-optative', being appointed by the existing Board of Governors.

The Governors meet as a full Board, either in person or remotely, three times per year. The work of implementing and monitoring continued compliance with the School's policies is carried out by the members of four Committees. Each meets termly under the Chairmanship of a governor appointed by the Chair of Governors. Additionally, the Chair of Governors meets termly with the Head, and the Chairs of the four Committees.

The governor Committees are:

- [A] Marketing Strategy
- [B] Education and Personnel
- [C] Property, Technology, Health & Safety
- [D] Finance and Investment
- [E] Chairs Committee

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Co-optative governors						
Mrs M Duke BA (Chair)	Resigned March 2022 and reappointed October 2022				✓	✓
Mrs H Archibald LL.B (Vice Chair)				✓	✓	✓
Dr S Dadlani PhD BSc PGCE			✓			
Mr N Dent					✓	✓
Mrs T Puttock	Appointed March 2024			✓	✓	
Ms S Jamison BTEC HND		✓				
Mr C Newell LLB	Appointed July 2022	✓		✓		
Mrs M Clarke MA HRM	Appointed July 2022		✓	✓		
Mrs T Newell FCIPD	Appointed July 2022	✓	✓			
Nominative governors						
Rev T J Hillier <i>(Guildford Diocesan Council of Religious Education)</i>			✓		✓	✓
Mrs M Harnden (Runnymede Borough Council)			✓			
Vacant <i>(Senate of the University of London)</i>						
Vacant <i>(Surrey County Council)</i>						

All Governors give of their time freely and receive no remuneration; no expenses were paid to any Governor in the year (as shown in Note 7 to the accounts).

Governor Recruitment and Training

The Governors' Board requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors important attributes are a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. When new Governors are needed, we write to parents of Sixth Form students or invite senior local business or other professional people to consider joining the Board.

Where possible the Governors consider that the skills and experience of the Board should include a Governor with each of the following: a legal background, a financial/accounting background, education experience, senior managerial or business experience, experience of equal opportunities or disability needs. Governors may have one or more of these skills. We ensure that there is at least one male and at least one female Governor on the Board and are mindful of the diversity of the governing body as a whole. There is an induction process for new Governors, and all Governors undertake training as necessary or desirable throughout their tenure.

The day-to-day running of the School is delegated to the Head and the Senior Leadership Team (SLT), as the key management personnel, who in turn are supported by the wider management team.

Organisational Management

The Governors determine the general policy and direction of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all staff, with the Business Director (BD) under delegated authority overseeing the recruitment of those support staff who work under the auspices of the bursary. The Head and the BD attend all meetings of the Governors' Committees with other members of the SLT as appropriate.

Officers

The key management personnel of the School during the year were:

Head	Mr CC Muller BA to August 2023 Mrs D Picton MA from September 2023
Senior Leadership Team	
School Business Director/ Clerk to Governors	Mrs G Chapman LLB, LLM, FCA
Deputy Head - Academic	Mr P Forrest-Biggs MA BA QTS
Director of Marketing and Admissions	Mrs S Sergeant BA
Deputy Head- Staff, Co-curricular & Compliance	Ms J Bowden BA MA PGCE MBA
Pastoral Deputy Head	Mrs H O'Connor BA PGCE

Remuneration policy

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

School Address:	Guildford Road Chertsey Surrey, KT16 9BN
Email:	office@swps.org.uk
Website:	www.swps.org.uk

Advisers

Auditors:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers:	Barclays Bank plc 8-12 High Street Walton on Thames Surrey KT12 2QX
	Lloyds Bank plc 147 High Street Guildford Surrey GU1 3AG

Solicitors:	Veale Wasbrough Vizards LLP Orchard Court Orchard Lane Bristol BS1 5WS
Investment Advisers:	Quilter Cheviot Two Snowhill Birmingham B4 6GA
Insurance Brokers:	Endsleigh Ins Services Ltd Endsleigh Park Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4UE

The School is a member of the Headmasters' and Headmistresses Conference (HMC) and of the Girls' Schools Association (GSA). These are both professional associations of Heads of the world's leading independent schools and provide opportunities to share expertise, knowledge and experience across the independent school sector. These Associations are represented by the Independent Schools Council (ISC) which provides appropriate representation to Government and regulators of the views of the sector. The Head is also a member of the Corporation of NESCOT and Chair of its Curriculum and Quality Committee. The Governing Body is a member of the Association of Governing Bodies of Independent Schools (AGBIS). The School Business Director is a member, through the School, of the Independent Schools Bursars Association (ISBA), which is also represented by the ISC in promulgating the views of the industry to government and regulators.

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the Annual Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 15 May 2024:

Mrs M Duke (Chair of Governors)

Independent Auditor's Report to the Trustees of Sir William Perkins's Education Foundation

Opinion

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

In our opinion the financial statements:

give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended; have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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 we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the Trustees Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR), Health and Safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP Statutory Auditor Reading

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

DATE: 16.5.24

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Restricted Funds £	Unrestricted Funds £	2023 Total £	2022 Total £
INCOME FROM:					
Charitable activities					
School fees	2	-	10,209,665	10,209,665	9,715,836
Other educational income	3	-	1,436,595	1,436,595	1,122,536
Investment income & bank interest	4	-	113,393	113,393	30,268
Donations	5	60	10,608	10,668	23,470
Other trading activities		11,350	58,777	70,127	36,870
Net property income		-	-	-	-
Local Government Funding		-	-	-	-
Total Income		<u>11,410</u>	<u>11,829,037</u>	<u>11,840,447</u>	<u>10,928,980</u>
EXPENDITURE ON:					
Raising funds	6	4,606	98,890	103,497	84,714
Charitable activities	6	-	10,172,692	10,172,692	10,031,631
Total Expenditure		<u>4,606</u>	<u>10,271,583</u>	<u>10,276,189</u>	<u>10,116,346</u>
NET INCOME FROM OPERATIONS		6,804	1,557,454	1,564,258	812,634
Gain (Loss) on investments	9	<u>(8,635)</u>	<u>(17,761)</u>	<u>(26,395)</u>	<u>(119,556)</u>
NET INCOME FOR THE YEAR		<u>(1,831)</u>	<u>1,539,693</u>	<u>1,537,862</u>	<u>693,078</u>
Pension Scheme actuarial gains/(losses)		-	-	-	223,000
NET MOVEMENT IN FUNDS FOR YEAR		<u>(1,831)</u>	<u>1,539,693</u>	<u>1,537,862</u>	<u>916,078</u>
Total funds at 1 September 2022		402,367	21,010,257	21,412,624	20,496,546
TOTAL FUNDS AT 31 AUGUST 2023	15	<u>400,536</u>	<u>22,549,950</u>	<u>22,950,486</u>	<u>21,412,624</u>

The notes on pages 23 to 37 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2023**

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible Assets	8	15,749,370	15,777,128
Investments	9	3,993,160	3,986,619
		<u>19,742,530</u>	<u>19,763,747</u>
CURRENT ASSETS			
Debtors	10	740,329	382,455
Cash and Bank balances		4,900,910	3,671,736
		<u>5,641,240</u>	<u>4,054,191</u>
CURRENT LIABILITIES			
Creditors payable within one year	11	(1,585,835)	(1,441,210)
NET CURRENT ASSETS			
		<u>4,055,405</u>	<u>2,612,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		23,797,935	22,376,728
LONG TERM LIABILITIES			
Creditors payable after one year	12	(847,453)	(963,426)
NET ASSETS BEFORE PENSION SCHEME LIABILITIES			
		22,950,486	21,413,302
Pension Scheme funding surplus/(deficit)		<u>-</u>	<u>(683)</u>
NET ASSETS			
		<u>22,950,486</u>	<u>21,412,624</u>
CHARITY FUNDS			
Unrestricted : Pension Reserve	14	-	(683)
Designated	14	2,000,000	2,000,000
General Funds	14	20,549,949	19,010,939
		<u>22,549,949</u>	<u>21,010,256</u>
Restricted	14	400,537	402,368
TOTAL FUNDS			
		<u>22,950,486</u>	<u>21,412,624</u>

Approved and authorised for issue by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 15 May 2024



Mrs M Duke (Chair of Governors)



The notes on pages 23 to 37 form part of these Financial Statements

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023		2022	
		£	£	£	£
Cash flow from operating activities:					
Net cash provided by operating activities	(i)		1,902,120		1,273,603
Cash flows from investing activities:					
Payments for tangible fixed assets		(573,644)		(275,630)	
Disposal of Fixed assets		-		2,391	
Purchase of investments		-		(250,000)	
Sale of investments		-		-	
Investment income & bank interest received		80,355		1,779	
Net cash (used in) investing activities			(493,289)		(521,460)
Cash flows from financing activities:					
Loan		(120,431)		(2,253,526)	
Finance costs paid		(59,224)		(59,799)	
Net cash provided by (used in) financing activities			(179,655)		(2,313,325)
Change in cash in the reporting period			1,229,176		(1,561,182)
Net cash at 1 September 2022			3,671,734		5,232,921
Net cash at 31 August 2023	(ii)		4,900,910		3,671,734

(i) Reconciliation of net income to net cashflow from operating activities

	2023	2022
	£	£
Net income before revaluations	1,564,258	812,634
Returns on investments and interest received	(113,393)	(30,268)
Pension scheme adjustments	(683)	12,000
Interest paid	59,224	59,799
Investment management fees	102	4,098
Depreciation	601,403	586,966
(Increase)/Decrease in debtors	(357,874)	(214,531)
Pension scheme deficit payments in year	-	(28,000)
Increase/(Decrease) in creditors	149,083	70,905
Net cash inflow from operations	1,902,120	1,273,603

(ii) Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash at bank	4,900,910	3,671,736
Deposits/Others	-	-
	4,900,910	3,671,736

Analysis of changes in net debt	At 1 Sep 2022	Cash Flows	Other non-cash changes	At 31 Aug 2023
Cash and cash equivalents	3,671,734	1,229,176	-	4,900,910
Borrowings				
Debt due within one year	(125,262)	125,262	(120,804)	(120,804)
Debt due after one year	(963,426)	115,973	-	(847,453)
	(1,088,688)	241,235	(120,804)	(968,257)
Total	2,583,046	1,470,412	(120,804)	3,932,654

The notes on pages 23 to 37 form part of these Financial Statements

CHARITY INFORMATION

The school is a registered charity Sir William Perkins's Educational Foundation (charity number 312025). The Trustee of the charity is Sir William Perkins's School, a company limited by guarantee (charity number 1060597, company number 3298142). The registered address is Guildford Road, Chertsey, Surrey, KT16 9BN.

1. ACCOUNTING POLICIES

Basis of Accounts Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the 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.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting for Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended thereafter.

Going Concern

The Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis. The accounting policies below have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from Restricted Funds for scholarships, bursaries and other grants.

Donations

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor has imposed restrictions, voluntary income is credited to the relevant restricted fund. All donations are accounted for as income when the Governors know with certainty that they will be received.

Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings on a direct cost basis. Expenditure attributable to more than one cost category is apportioned over relevant categories based on management estimates of the amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements.

Operating Leases

Rentals payable under operating leases and license agreements are charged to the statement of financial activities on a straight line basis over the term of the lease.

Tangible Fixed Assets and Depreciation

The costs of constructing new properties and of improving the infrastructure, and other assets, are capitalised. The School's freehold buildings are depreciated from the financial year in which they are brought into full use.

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	0-2% straight line
Motor Vehicles > £5,000	20% straight line
& Equipment > £2,000	Furniture 7-20% straight line
Hardware & Equipment > £250	IT 25% straight line
£3,000	Boats > 10% straight line

Investments

Investments are stated at their market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and allocated to the appropriate Fund according to the 'ownership' of the underlying assets. Investment income is accounted for in the period of receipt.

Investment Properties

Investment properties are included in the balance sheet at fair value. The Governors obtain a full independent valuation every three to four years. Gains and losses on investment properties are included in the Statement of Financial Activities.

Pension & Life Assurance Costs

Retirement benefits to employees of the School are provided through three pension schemes, one defined benefit and two defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the school accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. This scheme has a life assurance scheme as part of membership. The school adopted phased withdrawal, effective from 1 October 2022.
- (b) The Sir William Perkins's School Group Pension Scheme - This is a defined contribution group personal pension plan with Aviva for eligible support staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. All eligible support staff have life assurance under a separate scheme provided by AIG Life and is set at 2 x basic annual salary as at the date of death.
- (c) APTIS Group - This is a defined contribution group personal pension plan with Aviva for teaching staff from 1 October 2022. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. Teaching staff who are part of APTIS have life assurance cover under APTIS Group Life Assurance Scheme, set at 3 x FTE salary.

Taxation

The School, as a registered charity, is able to take advantage of the tax exemptions available to charities. Accordingly, there is no corporation tax payable on the net incoming resources.

Funds

Funds held by the School are:

- Unrestricted funds: these are funds which can be used in accordance with the School's objects at the discretion of the Trustee. These include:
 - A designated fund. Currently £2m has been designated for expenditure on maintenance and further development of school buildings, grounds and new sports facilities. It is expected to be spent within the next five years

- A Pension reserve
- A General Reserve
- Restricted funds: these are funds that must be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor. These funds are not available for general use.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with all debtors except prepayments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and deferred income. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

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

The key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is in respect of the investment property valuation. The charity's investment properties are stated at their estimated fair value as disclosed in Note 9.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
2 CHARITABLE ACTIVITIES - FEES RECEIVABLE				
Fees receivable consist of:				
School fees	-	10,800,304	10,800,304	10,278,434
Less Scholarships	-	(175,200)	(175,200)	(138,337)
Less Bursaries	-	(415,439)	(415,439)	(424,262)
	-	10,209,665	10,209,665	9,715,836
3 CHARITABLE ACTIVITIES - OTHER INCOME				
Coaches	-	288,077	288,077	285,413
Lunches	-	425,683	425,683	387,915
Educational visits and activities	-	457,056	457,056	242,019
Rowing	-	187,547	187,547	148,933
Registration fees, surcharges and extras	-	50,522	50,522	38,804
Hire of facilities	-	27,710	27,710	19,451
	-	1,436,595	1,436,595	1,122,536
4 INVESTMENT & BANK INCOME				
Bank interest	-	79,052	79,052	1,279
Bank deposits interest	-	1,303	1,303	500
Investment income	-	33,038	33,038	28,489
	-	113,393	113,393	30,268
5 VOLUNTARY INCOME				
Donations	60	10,608	10,668	23,470

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

6 ANALYSIS OF EXPENDITURE

(a) Summary by fund type		Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Raising funds					
Financing costs	6(e)	819	95,468	96,287	79,749
Fundraising & events		3,788	3,422	7,210	4,965
Total costs of raising funds		<u>4,606</u>	<u>98,890</u>	<u>103,497</u>	<u>84,714</u>
Charitable activities					
Teaching		-	7,102,095	7,102,095	6,495,655
Welfare		-	514,680	514,680	539,188
Premises		-	1,082,706	1,082,706	1,106,507
Support costs and governance	6(c)	-	1,762,077	1,762,077	1,879,594
Pension Realised - Service Costs		-	(289,684)	(289,684)	
Grants, donations & prizes	6(d)	-	819	819	10,687
Total charitable expenditure		<u>-</u>	<u>10,172,692</u>	<u>10,172,692</u>	<u>10,031,631</u>
Total expenditure		<u>4,606</u>	<u>10,271,583</u>	<u>10,276,189</u>	<u>10,116,345</u>

(b) Summary by expenditure type		Staff Costs £	Depreciation £	Other £	Total 2023 £	Total 2022 £
Raising funds						
Financing costs	6(e)	-	-	96,287	96,287	79,749
Fundraising & events		-	-	7,210	7,210	4,965
Total costs of raising funds		<u>-</u>	<u>-</u>	<u>103,497</u>	<u>103,497</u>	<u>84,714</u>
Charitable activities						
Teaching		5,216,928	408,277	1,476,889	7,102,095	6,495,655
Welfare		-	29,587	485,093	514,680	539,188
Premises		197,883	62,241	822,582	1,082,706	1,106,507
Support costs and governance	6(c)	1,026,231	101,296	634,549	1,762,077	1,879,594
Pension Realised - Service Costs		(289,684)			(289,684)	
Grants, donations & prizes	6(d)	-	-	819	819	10,687
Total charitable expenditure		<u>6,151,358</u>	<u>601,403</u>	<u>3,419,932</u>	<u>10,172,692</u>	<u>10,031,631</u>
Total expenditure		<u>6,151,358</u>	<u>601,403</u>	<u>3,523,429</u>	<u>10,276,189</u>	<u>10,116,344</u>

Teaching other costs include Teaching Materials £172,127 (2022 : £138,496), Coaches £356,277 (2022: £336,300), Trips & recoverable pupil costs £413,391 (2022: £197,189), Rowing expenditure £182,294 (2022: £144,033). Welfare other costs include Catering £473,540 (2022: £489,724). Premises other costs include Building & Maintenance £204,730 (2022: £224,449), Utilities £173,096 (2022: £220,283).

(c) Governance included in support costs		2023 £	2022 £
Audit Fees (excluding VAT)		<u>21,600</u>	<u>21,600</u>
		<u>21,600</u>	<u>21,600</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

6 ANALYSIS OF EXPENDITURE (CONTINUED)

(d) Grants, donations & prizes	2023	2022
	£	£
From Restricted funds:		
Bursaries	-	-
From Unrestricted funds:		
Donations	<u>819</u>	<u>10,687</u>
	<u>819</u>	<u>10,687</u>

(e) Financing Costs

	2023	2022
	£	£
Bank Interest	8,083	7,467
Loan Interest	59,224	59,799
Pension Deficit charges	20,491	12,000
Bad Debts	(11,934)	(3,615)
Property Income Costs	20,321	-
Investment Management Fees	<u>102</u>	<u>4,098</u>
	<u>96,287</u>	<u>79,749</u>

7 STAFF COSTS

	2023	2022
	£	£
Staff costs were as follows:		
Wages and salaries	4,979,357	4,836,907
Social security costs	529,181	503,141
Pension costs	932,504	913,484
Pension Realised - Service Costs	(289,684)	-
	<u>6,151,358</u>	<u>6,253,532</u>

No governors received any remuneration or other benefits from Sir William Perkins's School. Nil expenses were reimbursed to, or paid on behalf of, Governors in 2022/23 (2021/22: £0)

The number of higher paid employees was:

	2023	2022
	No	No
£ 60,001 - £70,000	10	4
£ 70,001 - £80,000	2	2
£ 80,001 - £90,000	-	-
£ 90,001 - £100,000	-	1
£ 100,001 - £110,000	-	1
£ 110,001 - £120,000	1	-
£ 120,001 - £130,000	-	-
£ 130,001 - £140,000	-	1
£ 140,001 - £150,000	-	-
£ 150,001 - £160,000	<u>1</u>	<u>1</u>
	<u>14</u>	<u>9</u>

Aggregate employee benefits of key management personnel 2023: £740,073 (2022: £729,228)

The average headcount number of full and part time employees during the year was as follows:

	2023	2022
Teaching staff	75	78
Other	<u>44</u>	<u>51</u>
	<u>119</u>	<u>129</u>

The actual full-time equivalent number of employees was 105 (2022: 105) of which 68 (2022: 69) were involved in teaching activities.

During the year there were redundancy or termination payments made which amounted to £Nil (2022: £25,552). There was £Nil outstanding at the year end

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

8 TANGIBLE FIXED ASSETS

	Land and buildings	Furniture, Equipment & Vehicles	IT Equipment & Photocopiers	Total
	£	£	£	£
Cost				
At 1 September 2022	20,735,603	1,582,400	620,358	22,938,361
Additions	41,568	410,275	121,801	573,644
Disposals	-	-	-	-
At 31 August 2023	<u>20,777,172</u>	<u>1,992,674</u>	<u>742,159</u>	<u>23,512,005</u>
Depreciation				
At 1 September 2022	5,508,952	1,159,573	492,707	7,161,233
Charge for year	407,094	136,760	57,548	601,403
Disposal	-	-	-	-
At 31 August 2023	<u>5,916,046</u>	<u>1,296,333</u>	<u>550,256</u>	<u>7,762,635</u>
Net book values				
At 31 August 2023	<u>14,861,125</u>	<u>696,341</u>	<u>191,903</u>	<u>15,749,370</u>
At 31 August 2022	<u>15,226,651</u>	<u>422,826</u>	<u>127,651</u>	<u>15,777,128</u>

9 INVESTMENTS

	Restricted Funds	Unrestricted Funds	2023 Total	2022 Total
	£	£	£	£
Investment in Quilter Cheviot				
At 1 September 2022	344,897	709,418	1,054,315	899,481
Investment	-	-	-	250,000
Reinvested Income	10,808	22,230	33,038	28,489
Management Fees	(33)	(68)	(102)	(4,098)
(Decrease)/Increase in value of Investment	(8,635)	(17,761)	(26,395)	(119,556)
At 31 August 2023	<u>347,037</u>	<u>713,819</u>	<u>1,060,856</u>	<u>1,054,315</u>
Investments comprise:			2023	2022
			£	£
Fixed Interest			-	-
Equities			1,052,120	1,015,045
Alternative Investments			-	27,646
Cash and Cash Products			8,736	11,624
			<u>1,060,856</u>	<u>1,054,315</u>

The historic cost of these investments is £1,000,000.

Investment in properties

The investment property value disclosed below represents the properties original purchase price during 2020, plus subsequent refurbishment costs. The governors' policy is to obtain a full independent valuation every three to four years with the next valuation due 31 August 2024

2023	2022
£	£
<u>2,932,304</u>	<u>2,932,304</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
10 DEBTORS			
Fees		138,883	49,627
Prepayments		248,388	262,719
Accrued income		18,619	50,226
Sundry debtors		334,440	19,884
		740,329	382,455

All debtors are due within one year.

11 CREDITORS

Amounts falling due within one year:

Bank loan	13	120,804	125,262
Deposits received from parents		438,499	368,437
Trade creditors		404,949	369,440
Taxation and social security		136,069	115,737
Other creditors		105,694	124,471
Fees received in advance		128,266	220,265
Accruals and sundry creditors		251,554	117,600
		1,585,835	1,441,210

12 CREDITORS

Amounts falling due after one year:

Bank loan	13	847,453	963,426
		847,453	963,426

13 LOAN CREDITOR

The bank loan is repayable by instalments

Due within one year (see Note 11)	120,804	125,262
Due between two and five years	755,626	558,207
Due after more than 5 years	91,827	405,219
	968,257	1,088,688

The bank loan is an unsecured loan.

The loan is repayable by February 2030 and bears interest at 2.06% over the bank base lending rate.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

14a STATEMENT OF FUNDS

	At 1st Sept 2022	Income	Expenditure	Transfers In/(out)	Gains/ (Losses)	At 31st Aug 2023
	£	£	£	£	£	£
Unrestricted Funds:						
Pension Reserve	(683)	-	683		-	-
Designated Fund	2,000,000	-	-	-	-	2,000,000
General Reserve	19,010,939	11,829,037	(10,272,266)		(17,761)	20,549,949
Total Unrestricted Funds	21,010,256	11,829,037	(10,271,583)	-	(17,761)	22,549,949
Restricted Funds:						
Foundation and school funds	402,368	11,410	(4,606)	-	(8,635)	400,537
Total of Funds	21,412,624	11,840,447	(10,276,189)	-	(26,395)	22,950,486

Fund explanations are noted in accounting policies

14b STATEMENT OF FUNDS - Year Ended 31 August 2022

	At 1st Sept 2021	Income	Expenditure	Transfers In/(out)	Gains/ (Losses)	At 31st Aug 2022
	£	£	£	£	£	£
Unrestricted Funds:						
Pension Reserve	(239,683)	-	(12,000)	28,000	223,000	(683)
Designated Fund	-	-	-	2,000,000	-	2,000,000
General Reserve	20,310,143	10,900,139	(10,090,071)	(2,028,000)	(81,271)	19,010,939
Total Unrestricted Funds	20,070,460	10,900,139	(10,102,071)	-	141,729	21,010,256
Restricted Funds:						
Foundation and school funds	426,086	28,841	(14,275)	-	(38,285)	402,367
Total of Funds	20,496,546	10,928,980	(10,116,346)	-	103,444	21,412,624

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible fixed assets	-	15,749,370	15,749,370	15,777,128
Investments	347,037	713,819	1,060,856	1,054,315
Investments Properties		2,932,304	2,932,304	2,932,304
Current assets	53,499	5,587,745	5,641,244	4,054,196
Creditors due within one year	-	(1,585,835)	(1,585,835)	(1,441,210)
Creditors due in more than one year	-	(847,453)	(847,453)	(964,109)
	400,536	22,549,950	22,950,486	21,412,624

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Year Ended 31 August 2022

	Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
	£	£	£	£
Tangible fixed assets	-	18,709,432	18,709,432	19,023,160
Investments	344,897	709,418	1,054,315	899,481
Current assets	57,470	3,996,727	4,054,196	5,400,845
Creditors due within one year	-	(1,441,210)	(1,441,210)	(1,599,726)
Creditors due in more than one year	-	(964,109)	(964,109)	(3,227,214)
	402,367	21,010,257	21,412,624	20,496,546

16 PENSION SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £774,736 (2022: £1,095,804) and at the year-end £nil (2022 - £nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 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 have valued the 'greater value' benefits for groups of relevant members.

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

Surrey County Council Local Government Pension (SCCLGP) Scheme

The School participated in this Scheme which is part of the national Local Government Pension Scheme (LGPS) for its support staff who joined the School prior to January 2007. At that date the School decided to cease offering membership of the Scheme to new employees and to existing employees who were not already in the Scheme. The Scheme is a multi-employer, defined benefits pension scheme.

As part of this valuation, the Administering Authority set minimum annual rates of contribution for the School, to operate from 1 April 2020 for the coming three years, to support future benefit expectations and remove the deficit over the above period. These rates were 37.7% (previously 32.9%) of payroll for existing employee members of the scheme, plus a monetary sum of £28,000 (previously £6,439) per annum to reduce the School's share of the deficit. Notably, these rates are set for the three years to 31 March 2023. Thereafter the rates may be revised further depending upon the value of the remaining deficit and the average working lifetime of the School's remaining active members at that point.

The asset values are reported using estimated asset allocations prepared by the scheme Actuary. The asset value is calculated at each triennial valuation. Thereafter it is rolled forward to accounting dates using investment returns, contributions received and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and one month of extrapolation being assumed.

The 2023 valuation report shows assets at £404,000 and its liabilities at £89,000, resulting in a net asset of £315,000. Closing position as at 31 May 2023 - £nil. The school exited the scheme in May 2023.

In accordance with Regulation 64 of the Local Government Pension Scheme Regulations 2013, Surrey County Council (as the administering authority of the Fund) obtained an actuarial valuation as at the exit date of the liabilities of the Fund in respect of the benefits of the School's current and former employees and a revised rates and adjustments certificate showing the excess of assets in the Fund relating to the School over its liabilities.

Having followed the process set out in Regulation 64(2ZAB)-(2C) of those Regulations, the Council determined to pay an exit credit to the School of £289,000.

The Board approved the organisations exit from the SCCLGPS at 31 May 2023 and transfer to Aviva (*pension scheme on offer now*) for SWPS employees. The exit from SCCLGPS on 31 May 2023 triggered a valuation of the assets for SWPS of members with a defined benefit pension in SWPS; the valuation is £289k and at the date of the accounts being signed 100% has been paid to the scheme. The accounts have been prepared on the basis of SWPS having no on-going participation in SCCLGPS and the estimated value of all the assets/liabilities as at the date of exit. The balance held on the balance sheet as at 31 August 2023 represents the settlement/refund due to the School which was subsequently received on February 2024. This is included in Sundry debtors'

Change in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability for period ended 31 May 2023.

Period ended 31 May 2023	Assets £(000)	Obligations £(000)	Net asset / (liability) £(000)
Fair value of plan assets	3,443		3,443
Present value of funded obligations		2,864	(2,864)
Present value of unfunded obligations		0	0
Opening Position as at 31 August 2022	3,443	2,864	579
Service cost			
- Current service cost*		18	(18)
- Past service cost (including curtailments)		0	0
- Effect of settlements	(3,058)	(2,769)	(289)
Total service cost	(3,058)	(2,751)	(307)
Net interest			
- Interest income on plan assets	108		108
- Interest cost on defined benefit obligation		89	(89)
Total net interest	108	89	19
Total defined benefit cost recognised in Profit or (Loss)	(2,950)	(2,662)	(288)
Cashflows			
- Participants' contributions	4	4	0
- Employer contributions	24		24
- Estimated benefits paid	(117)	(117)	0
- Estimated unfunded benefits paid	0	0	0
- Estimated contributions in respect of unfunded benefits paid	0		0
Effect of business combinations and disposals	0	0	0
Expected closing position	404	89	315
Remeasurements			
- Changes in financial assumptions		(498)	498
- Changes in demographic assumptions		(10)	10
- Other experience	(223)	419	(642)
- Return on assets excluding amounts included in net interest	(181)		(181)
Total remeasurements recognised in Other Comprehensive Income (OCI)	(404)	(89)	(315)
Fair value of plan assets	0		0
Present value of funded obligations		0	0
Present value of unfunded obligations**		0	0
Closing position as at 31 May 2023	0	0	0

Please note the Employer's fair value of plan assets is less than 1% of the Fund's total

I estimate that the present value of funded obligations comprises of approximately £0, £0 and £0 in respect of employee members, deferred pensioners, and pensioners respectively as at 31 May 2023.

* The current service cost includes an allowance for administration expenses of 0.4% of payroll.

**The unfunded obligations comprise of £0 in respect of LGPS unfunded pensions and £0 in respect of Teachers' unfunded pensions.

Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability for year end 31 August 2022.

Period ended 31 August 2022	Assets £(000)	Obligations £(000)	Net asset / (liability) £(000)
Fair value of plan assets	3,689		3,689
Present value of funded obligations		3,930	(3,930)
Opening Position as at 31 August 2021	3,689	3,930	(241)
Service cost			
- Current service cost*		42	(42)
- Past service cost (including curtailments)		0	0
- Effect of settlements	0	0	0
Total service cost	0	42	(42)
Net interest			
- Interest income on plan assets	57		57
- Interest cost on defined benefit obligation		60	(60)
Total net interest	57	60	(3)
Total defined benefit cost recognised in Profit or (Loss)	57	102	(45)
Cashflows			
- Plan participants' contributions	6	6	0
- Employer contributions	62		62
- Estimated benefits paid	(133)	(133)	0
- Estimated unfunded benefits paid	0	0	0
- Estimated contributions in respect of unfunded benefits paid	0		0
Effect of business combinations and disposals	0	0	0
Expected closing position	3,681	3,905	(224)
Remeasurements			
- Changes in financial assumptions		(1,030)	1,030
- Changes in demographic assumptions		(16)	16
- Other experience		5	(5)
- Return on assets excluding amounts included in net interest	(238)		(238)
Total remeasurements recognised in Other Comprehensive Income (OCI)	(238)	(1,041)	803
Fair value of plan assets	3,443		3,443
Present value of funded obligations		2,864	(2,864)
Present value of unfunded obligations		0	0
Closing position as at 31 August 2022	3,443	2,864	579

* The current service cost includes an allowance for administration expenses of 0.3% of payroll.

Please note that I have only shown a one-year history of results and if further information is required please see the previous years' reports.

	2023	2022
Equities	76%	76%
Bonds	13%	14%
Property	8%	8%
Cash	3%	2%

	2023	2022
	% pa	% pa
Pension Increase Rate (CPI)	2.20%	3.35%
Salary Increase Rate	3.20%	4.25%
Discount Rate	4.50%	4.25%

	Males	Females
Current Pensioners	21.7 years	25.5 years
Future Pensioners*	22.0 years	27.0 years

* Figures assume members aged 45 at the last formal valuation date

Sir William Perkins's School Group Life Scheme

This is a money purchase (defined contribution) scheme to which the School and employees make contributions. Up to March 2015, employer contributions were at a rate of 15% of salary, with any employee contributions made on a voluntary basis. From this date, employer contributions for newly eligible employees are made at a rate of 5% of salary, rising to 7% after five years of service. Employee contributions are currently set at a rate of 3% of salary, but this will rise over time in line with the requirements of pensions auto-enrolment legislation. Separate arrangements and lower levels of contribution are in place for any non-eligible and entitled employees who conform with the auto-enrolment legislation.

The superannuation charge for the year includes contributions to this scheme, on behalf of both the School and employees, totaling £157,767 (2022: £180,431).

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

17 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 August 2022	Restricted Funds £	Unrestricted Funds £	2022 Total £
INCOME FROM:			
Charitable activities			
School fees	-	9,715,836	9,715,836
Other educational income	-	1,122,536	1,122,536
Investment income & bank interest	-	30,268	30,268
Donations	15,231	8,239	23,470
Other trading activities	13,610	23,260	36,870
Furlough	-	-	-
Local Government Funding	-	-	-
Total Income	<u>28,841</u>	<u>10,900,139</u>	<u>10,928,980</u>
EXPENDITURE ON:			
Raising funds	14,275	70,439	84,714
Charitable activities	-	10,031,632	10,031,632
Total Expenditure	<u>14,275</u>	<u>10,102,071</u>	<u>10,116,346</u>
NET INCOMING FUNDS BEFORE INVESTMENT GAINS/(LOSSES)	14,566	798,068	812,634
Gains/(Losses) on investments	<u>(38,285)</u>	<u>(81,271)</u>	<u>(119,555)</u>
NET INCOME FOR THE YEAR	(23,719)	716,797	693,078
Pension Scheme Actuarial losses	-	223,000	223,000
NET MOVEMENT IN FUNDS	(23,719)	939,797	916,078
Total funds at 1 September 2021	<u>426,086</u>	<u>20,070,460</u>	<u>20,496,546</u>
TOTAL FUNDS AT 31 AUGUST 2022	<u>402,367</u>	<u>21,010,257</u>	<u>21,412,624</u>

18 OPERATING LEASE COMMITMENTS

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

Payable within:	2023 £	2022 £
Within 1 year	13,357	11,221
Between 2 and 5 years	27,106	20,806
More than 5 years	-	-
	<u>40,463</u>	<u>32,027</u>

All leases are repayable within five years. Lease payments £13,357 recognised as an expense in the financial year

19 TRANSACTIONS WITH RELATED PARTIES

Melanie Duke resigned from the governing body in March 2022 and undertook contract work with the school through a limited company until October 2022. The total sum paid to her limited company during the financial year to 31 August 2023 was £9,000

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 312025

Accounts

Charity Number: 312025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2022

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

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Sir William Perkins's Educational Foundation

Trustee's Report for the year ended 31 August 2022

The Governors of Sir William Perkins's Educational Foundation present their annual report and audited accounts for the year ended 31 August 2022 and confirm that they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

The report covers:

- Aims and Objectives;
- Ethos, Strategy and Policies;
- Review of Activities and Achievements;
- Future Plans;
- Principal Risks and Uncertainties;
- Buildings and Maintenance;
- Finances;
- Structure, Governance and Management;
- Statement of Trustee's Responsibilities.

The address of the Foundation and the names of the Governors and School's Key Management Personnel and their roles and responsibilities are shown on pages 18 to 21 under Structure, Governance and Management.

Aims and Objectives

Aims

Sir William Perkins's Educational Foundation operates in accordance with the Charity Commission scheme L5 312025 a/1 which was sealed by the Charity Commissioners of England and Wales on 25 January 1978 and included the regulations for the appointment of trustees. Sir William Perkins's School, company number 3298142, was incorporated on 31 December 1996 as a company limited by guarantee not having a share capital and is also a registered charity, number 1060597.

Sir William Perkins's School ('The Company') was appointed to be Trustee for the administration of Sir William Perkins's Educational Foundation and its associated property, by a sealed order of the Charity Commission dated 2 July 1997. Each of the Governors of Sir William Perkins's School listed on pages 18-19 is a director and trustee of the Company and a Governor of the Foundation.

The objectives of the School are:

- the provision and conduct in or near the area comprised of the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which:
 - shall be a school for girls and, if the Governors think fit, for boys; and
 - shall be a day school or, if the Governors think fit, a day and boarding school; and
- the provision of other educational benefits for girls, boys and young persons.

The primary aim of our charity is to provide Chertsey and the surrounding area with an excellent day school for girls aged 11 to 18 years, and as such to play a significant role in the local community. Our aims reflect the purposes for which the charity was set up. The School aims to:

- Maintain high academic standards;
- Encourage the enjoyment of learning and good habits of work;
- Help each student to:
 - develop fully as an individual;

- cultivate creative and practical skills;
- gain the qualifications they need to embark on their chosen career;
- grow in confidence;
- think independently; and
- be a responsible, unselfish member of the community.

Objectives

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School, in the context of the broader goals we set for the School and its students.

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Our key objectives this year included:

- To maintain and improve the current level of education provision, aiming at excellence in all areas both academic and extra-curricular;
- To continue to provide as much access as possible for local children by providing up to 100% means-tested bursaries, so that those who would not otherwise be able to attend have the opportunity to do so;
- To continue to build on links with the local community, especially with local maintained schools and to make the School's facilities available to benefit the community;
- To focus on social responsibility and global citizenship, encouraging outward-looking consideration of others, individuals and the community, locally and globally (including environmental issues, charity work, development of leadership skills and taking responsibility).

We believe that, as shown below, good progress has again been made during the year to meet these objectives and that we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published to date by the Charity Commission.

Ethos, Strategy and Policies

Ethos

Sir William Perkins's School is an educational charity whose ethos is to build confidence, integrity and excellence in a caring, innovative and happy community so that each student leaves having been given the best possible chance of achieving their full potential, taking with them sound values, a breadth of skills and knowledge, and 'ready to take on the world'.

Academic success is our priority but education should be about far more than just top grades. We believe in educating the whole person and equipping our students to make their mark on the world. We encourage them to get involved in the many extra-curricular activities on offer, to take every opportunity to develop their interests and creativity, their interpersonal, teamwork and leadership skills, to be forward-thinking, and to reach out into the wider community.

Strategy

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and extra-curricular achievement and on further widening access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic policies, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our students is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Build on relationships with local schools and share ideas and resources wherever possible;
- Continue to focus on our bursary provision and find ways to increase access for students from all backgrounds as much as possible.

Policies

Equal opportunities

The School has a Christian foundation but we welcome students of all or no faiths and from all backgrounds. Our students come from a range of about 100 feeder schools from the maintained and independent sectors. Entrance examinations are undertaken to satisfy ourselves and parents that potential students can cope with the pace of learning and benefit from the education we provide. In accordance with the relevant requirements of the Equality Act 2010, an individual's disability, gender reassignment, marriage or civil partnership status, pregnancy or maternity status, race, religion or belief and sexual orientation do not form part of our assessment processes.

Similarly, as an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership status, pregnancy or maternity status, race, religion or belief, sex or sexual orientation. We will make reasonable adjustments to meet the needs of staff or students who are, or become, disabled.

Safeguarding and Welfare

We are committed to safeguarding and promoting the welfare of our students and expect staff and volunteers to share this commitment. The pastoral care of our students is a top priority, with all staff focussed on the welfare and progress (academically, in extra-curricular areas and socially) of each individual.

Parents are given regular feedback about their child's progress at annual parents' evenings and in regular reports. We maintain regular contact with parents throughout the year through informal contacts plus the newsletters and other letters to parents. Year 11 students are given formal mentor training and attached to Year 7 forms, particularly helping with the induction and transition from feeder schools. Sixth Form students are linked with Year 7-11 forms and also contribute to the pastoral care. The School is known for its ethos of kindness and there is a strong culture of acceptance of diversity and of supporting one another.

Access

It is important to us that access to the education we provide is not restricted to those who can afford our fees. We believe that our students benefit from learning within a diverse community and from being involved with the local community. We are delighted that our bursary policy and our links with local schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursaries

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursaries are available to those who meet our general entry requirements and are made on the basis of parental means. Our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

All bursaries are awarded according to the School's means-testing criteria which are informed by Independent Schools Bursars Association (ISBA) general advice. They are for any amount up to a full 100% remission of fees (and in appropriate cases, uniform, equipment, essential school trip costs etc.). We offer Foundation Bursaries for those entering the School, and we also provide Hardship Bursaries for families who fall into hardship during their time at the School. Information about bursaries is provided to all those applying to the School. The existence of bursaries is advertised on our website, in the local press and the Head writes to local primary schools to ensure that they are aware of this opportunity for all local families. The School Business Director is available to discuss how the School may be able to help families who run into difficulty with paying fees. Further details of our bursary policy and how to apply are available on our website. Financial circumstances leading to the award of bursaries are reviewed annually.

The success of our bursary scheme is explained below. Details of bursary awards are also set out in Note 2 to the accounts.

Scholarships

We offer a number of Academic, Music and Arts Scholarships for entry to Year 7 and the Sixth Form, and also Sport Scholarships for the Sixth Form. Scholarships are awarded on the basis of the individual's exceptional (academic, musical, artistic, sporting) ability and potential. Scholarships are offered as an honour, with a maximum of 50% remission of fees. Candidates are encouraged to apply for a means-tested bursary to supplement their scholarship if financial constraints are a consideration. We advertise the availability of the scholarships in our prospectus, on the website and in advertisements in the local press. Further details and instructions on how to apply are available on the website.

Details of Bursary and Scholarship Awards

During the year, the Governors broadly sought to maintain the amount of funding available for Foundation Bursaries, to continue the principle of enabling access to the School for as many girls as possible, who would benefit from it but would not otherwise be able to join.

This year the value of means-tested bursaries totalled £424,262 and represented 4.13% of our gross fees. They provided assistance to 38 of our pupils of which 4 students benefited from a full remission of fees. Funds are also made available, where appropriate, to help students in receipt of bursaries to meet the additional costs of curriculum school trips, equipment and other essentials.

In addition, the School awarded scholarships to 72 students, based on educational merit and potential, totalling £138,337 and representing 1.35% of our gross fees. Of this number, 3 also qualified for means-tested bursary support and are included in the figures relating to bursary awards.

The progress of students receiving scholarships is reviewed at least annually to ensure that their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Review of Activities and Achievements

Academic

Our students again achieved 100% pass rate at A level, with 33.5% of all grades being A* and 69.8% of grades being A*-A. 91% of our students got into their first choice university. 43% of all grades at GCSE were 9 and 71% of all grades were 9-8.

Autumn Term 2021

MUSIC

A Year 8 violinist submitted four entries for the London Young Musician Season 1 2021/22 achieving excellent results. They entered three violin solo pieces in the Grade 6 performance category and a violin duet with her sister in the Open Chamber Music category, gaining the Gold award and two Silver awards for her solos, as well as the Gold award for her duet.

SWPS EQUALITY & DIVERSITY MONTH

During October 2021, SWPS students engaged with Black History Month as well as a wide range of equality and diversity events, talks, discussions and activities, welcoming speakers including: Rt Hon Stuart Lawrence - Stephen Lawrence's brother, the black British teenager who was murdered in a racially motivated attack in 1993, Dr John McAleer - Associate Professor of History, Faculty of Arts & Humanities at the University of Southampton and Baroness Barker, Liberal Democrat spokesperson for LGBTQ+. Assemblies were held on themes of Equality & Diversity through the month, as well as student competitions and activities during Form Time, PSHCE, and incorporated into the curriculum.

SPORT

One of our Sixth Form Sports Scholars, was a member of the Surrey Ladies 1st Golf Team who made it to the final of the English Women's County Championships. The two and a half day competition took place in Denham near Uxbridge, with Surrey playing Lincolnshire, Yorkshire, Buckinghamshire, Hertfordshire and Somerset. Surrey won against all the other Counties to become National Champions. They last won this title 24 years ago, so this has been a very special win. She played in all the games, winning four and tying the final match.

U17 Fencing National & British Ranking Championships a Year 9 student recently took part in the U17 Fencing National Championships and the British ranking championships. They were ranked 39th in the British Ranking Championships. This is an outstanding achievement for a Year 9 student in an U17 competition.

National Swimming Development Selection A Year 8 student has been selected by Swim England for the National Development Programme 2021-2022. They swim for Elmbridge Phoenix Swimming Club and has achieved some excellent Personal Bests over various distances in the past 12 months.

Surrey Schools' Netball Tournament The U14 netball squad performed well against tough opposition at the Surrey Schools' tournament, with improving play throughout the day and a strong finish against Charterhouse.

St Theresa's Hockey A few weeks ago, saw the first hockey matches for Years 7 & 8 against St Teresa's with several players playing their first ever games of hockey. The results were fantastic with the Y7 A team winning 3 - 1 and the B1 losing 1 - 0 while the B2 team drew 0 - 0. Year 8 won all three of their matches, A team 1 - 0 and both the B1 & B2 2 - 1.

Prior's Field Hockey Tournament Both Y8 squads performed well, improving with each game. The A squad lost their first two games, but came back with two great wins against strong St Mary's and St Theresa's teams. The B squad were unbeaten in their tournament, resulting in an excellent 2nd place.

District Cross Country Our cross country runners competed well in the district event, with runners from Year 7 and Year 8 pushing themselves over the 2.5km course.

South East Division Swimming Junior and Intermediate students competed at the South East Division Secondary Schools' Championships. The Intermediate Girls came in 8th place in both the Freestyle and Medley Relays and a 6th place finish for the Junior A freestyle relay team.

Swimming Exceptional Achievement A Year 10 student has been selected to attend Phase 1 of the Swim England Swimming National Development Programme for 2021-2022. They will be attending development camps which will support, inspire, and connect a wide-reaching cohort of young swimmers, in their quest to achieve senior international podium success.

District Badminton The U14 Badminton Team played well in the District Badminton Tournament. The team won all their matches and are now District Champions.

Netball

There have been some fantastic netball matches, with a total of 71 goals scored for SWPS teams. In response, Sutton High, Tormead and The Howard of Effingham scored a total of 48 against SWPS. The matches were fast and competitive, with improved attacking on show as well as some very determined defending.

Hockey

The hockey teams gave their best in matches against St. Mary's, Ascot and Notre Dame and scored some excellent goals, with an overall tally of 7 goals for SWPS and 6 against.

Highlights coming up are the ESSA National Team Relays Championships, in which our Junior Freestyle Relay team will take on the top teams in the country at the London Aquatics Centre, and the District Cross Country at Lightwater Country Park, where we have our largest contingent of runners for many years competing for SWPS.

LIBRARY

As in previous years, in the last week of September we celebrated Banned Books Week. We talked about Censorship and Freedom of Expression, about Banned Books and our Right to Read what we want.

DRAMA

Junior Drama Year 8 have been busy rehearsing for the hotly-contested Junior Drama competition. Directors from Year 13 have independently written the scripts after being inspired by the quotes "Even if you are on the right track, you'll get run over if you just sit there" and "I felt like it was time to set up my future, so I set a goal. My goal was independence." Performances take place on Thursday 25 November.

D of E

In 2021, SWPS trained and assessed 86 Bronze, 37 Silver and 34 Gold participants. Despite all the Covid-19 restrictions until July this year, we have managed to deliver training, amended practice expeditions in the school grounds and qualifying expeditions in Surrey at all three levels of the Award. Unfortunately, participants were not permitted to camp, but all other traditional expedition rules were applied as they would be in a normal year. The return to the traditional camping programme started on 25 September, with the new Year 12 Gold cohort training at SWPS, before travelling to the mountains of Snowdonia.

In early October the new Gold DofE cohort were staying under the shadow of Mount Snowdon which meant they could walk straight out of the front door. The teams set off on their respective routes around Capel Curig, putting into practice the skills learnt previously.

CAREERS

We welcomed one of our SWPS parents to speak to our students about careers in the Pharmaceutical industry and the steps they need to take to get there. This was an ideal opportunity to make contacts and find out first-hand about the reality of working in the Pharmaceutical industry. It was also a fantastic opportunity to get advice about appropriate University courses and guidance on what the industry is looking for in terms of prospective employees.

MEDUCATOR WORKSHOP

50 students from Years 10 - 12 took part in the Meducators workshop. The students enjoyed participating in the interactive sessions to learn about the basic skills and fundamental concepts taught to healthcare students in the early years of university. The workshop was organised for those students who may be thinking about a medical career in the future. The students rotated around different learning stations including Heart auscultation, reflexes, vital Signs, X-ray interpretation, medical ethics and Doctor-patient relationships.

CO-CURRICULAR

A Year 7 class took advantage of their form tutor Dr Masri's STEM expertise for a co-curricular activity over their lunch time. Taking inspiration from images they found on their iPads, they replicated them in hand-drawn versions, then adding a light up circuit to their designs to complete their final products. The results, which ranged from pandas to elephants were excellent examples of both artistic creativity and application of sound STEM knowledge.

In our Biology department, three Year 7 Students, spent time learning everything they could know about bats and how they communicate and navigate. The end goal is to build a fully functioning bat detector to try and understand bat language. They are already getting to grips with amplifier circuits, a key component of a bat detector.

Creative Writing Club

Creative Writing Club allows students to improve their creative writing skills, meet other creative writers, see things from a different perspective, find inspiration, and try something new and different.

TRIPS

Visit to the Hare Krishna Temple, Watford

RS GCSE students were able to experience first-hand, the workings of the Bhaktivedanta Hare Krishna Temple in Watford. Students received tours of the Temple's farmstead, where they fed the culls and cows, and rode the cartwheel pulled by the farm's bulls; as well as speaking with a member of the faith, who shared her own personal spiritual journey in joining the community of Hare Krishna 20 years ago. Saris were then provided to enter the Temple, where the community of worshippers were performing Puja, along with other guests to the Temple learning about Hare Krishna.

Classics Trip to the Globe Theatre

35 pupils studying Classics GCSEs or A levels enjoyed a very lively performance in the Globe of some selected stories from Ovid's Metamorphoses. Ovid's stories explore the power of transformation, the resilience of humans and the wonder of life. They were a great inspiration to Shakespeare and over 2000 years later, are reimagined for our world now.

ROWING

The first race of the season for SWPS Boat Club was at Reading Small Boats Head. For our J16s, it was actually their first ever experience of a head race, as well as their first chance to race in a single scull - both major life events of a rower! Three of our J16 Single Scullers finishing in the top 10 of their event. In the WJ16 Double Sculls, the SWPS crew finished second to a strong Henley RC crew, and they were backed-up by the crew who finished third and fourth. In the WJ18 doubles, SWPS came home third - another promising performance. The highlight of the day though was a win for a SWPS student in the WJ16 Band 2 Single Sculls - a fantastic reward for her excellent work ethic.

WORK EXPERIENCE

At the beginning of September a former student, class of 2020 completed long awaited work experience week with Theo Fennell in his London workshop. Due to the pandemic the placement was delayed and rescheduled multiple times. During the week she was on the placement she learnt and mastered many fine jewellery making skills from design to realisation.

EPO EXHIBITION EVENING

In September, 22 students from Year 13 presented their extended projects to staff, parents and friends. Students presented on a range of fascinating subject areas including the future of Bitcoin, how diet can be used to prevent Alzheimer's, and the use of female hysteria in Gothic novels.

NATIONAL ONLINE SAFETY

Parents can now sign up to National Online Safety using our school membership and have access to many useful help sheets, training courses and webinars on subjects relating to internet safety, apps, social media and mental health.

CHARITY

Once again, SWPS is teaming up with The Salvation Army this Christmas by donating gifts to children in our local area who are less fortunate. The school will be collecting the gifts and the Salvation Army will collect them and deliver them to local families in time for Christmas Eve.

Team SWamPieS made their epic return taking on a fire walk at Woking Football club on 11 November. The team of nine members of Teaching & Support Staff went through rigorous training before facing the barefoot walk across burning hot coals (600° C). This was all done in the name of charity and the team managed to raise £1200 for Woking Sam Beare Hospice.

SENIOR AWARDS

On 12 November we were thrilled to host, in person, our Senior Awards. It was wonderful to welcome back our former Year 13 students, having travelled from their respective universities and gaps, to receive their well-deserved A level certificates, Extended Project Qualifications and Academic Prizes. Our guest of honour was rowing Olympian and SWPS alumna Hattie Taylor, who took the opportunity to remind the audience of the importance of seeing failure as a friend and something to learn from rather than be avoided.

The Academic Ambition Seminars have continued and this term they have discussed the following:

The Ethics of Vaccination
9/11 - Twenty Years on
Madame Bovary
Let's talk about consciousness
21st Century Feminism
What is Essentialism?

The society is open to all and turn out from the students, especially our Academic Scholars continues to be excellent and very encouraging. We are also seeing an increasing number of sixth form students from Salesian School come each time, which is very exciting.

DT

Since starting their GCSE Design Technology options in September our Product Design and Textiles students have worked hard to learn new skills in woodwork, CAD /CAM and constructing clothing. In Product Design,

students have learned about timbers and put the theory into practice in making Anglepoise style lamps; where they used plywood and 3D printed PLA to make the modern design.

Meanwhile in **Textiles**, students have started their technical sewing journey by creating a matching sun-top & shorts set to send to the charity 'Dress a Girl Around the World'. Students worked hard to master complicated construction skills and furthermore, were able to utilise the department's new digital embroidery machine to create their own child friendly embroidered motifs.

Spring Term 2022

ANNIE THE MUSICAL

The school was energised from our outstanding Annie productions in February - our first live shows in several years. Three live shows were performed to sell-out audiences and featured a fantastic performance from a cast of over 60, with students from Year 8 to Year 13.

SCIENCE

Year 7 budding engineers have been building fully functioning robots capable of walking on a Martian surface. They have been inspired by the 'Mission to Mars' cross-curricular work that the whole of year 7 are currently involved in during their Science lessons. The first robot was called Resilience, it had some difficulty climbing, so the team decided to build a second, named Independence, which had special rubber shoes to gain extra grip for climbing. With both robots working, the students then constructed a Martian surface out of rocks and sand. A high resolution camera was fitted to Resilience which could beam video and photographs to a classroom next door. The camera could also be controlled remotely from a different lab, similar to controlling robots on Mars from Mission Control on Earth.

DT

World-renowned jewellery designer, Theo Fennell, gave an inspirational design masterclass to KS4 and 5 Design Technology students in January.

Theo talked the students through his design process; demonstrating how a quick sketch of anything - the view through a classroom window, to a walk in the woods or an image of a city skyscraper - can become a meaningful and successful design. He also shared some important tips for any aspiring designer to follow

ROWING

Early February saw the first event of 2022 for the Boat Club, racing at the highly competitive Hampton Head. Schools from as far afield as Peterborough and Nottingham competed, and there were promising performances across all the SWPS age-groups.

For our enthusiastic J14s (Year 9), Saturday was their first taste of public competition, and they were a credit to the school and their coaching team. Our crews placed 7th, 14th and 20th in a very competitive field, which bodes well for the Spring and Summer season. Our J15s (Year 10) continued their impressive season, this time racing in quads, eights and doubles. The highlight was a Bronze Medal for the quad.

The Senior rowers (Years 11 - 13) were also out in force with the J18 (Year 13) double placing an encouraging 4th in a very competitive event against 28 other schools and clubs. This combined with 5th and 6th places in the J16 double and eight shows that the hard work our rowers have put into their winter training is setting them up well for an exciting Summer.

MUSIC

Year 8 Music scholar had great success in the Woking Music Festival in November.

She has now received a letter from the Festival Committee advising that she has been selected to receive the 'Dame Ethel Smyth Award' 2021 for her performance of 'Nocturne' by Lili Boulanger.

The trophy, presented by Woking Borough Council, is being awarded this year for the best performance in an instrumental class of a work by a female composer. It was presented to Kaitlin during the Festival's prestigious Young Musician of the Year Competition in February.

WORLD BOOK DAY

To celebrate the 25th World Book Day on 3 March 2022, the library organised a number of literary-themed activities. Years 7 and 8 were invited to dress up in book-related fancy dress for the day - letting their

imaginations and creativity guide their costume choices! In our Potato character competition, students could decorate a potato (or other vegetable) in the style of their favourite book character. Another entertaining activity was 'Bookface' competition where students and teachers used photographs of book covers to create new pieces of art.

RS

During a recent religious studies lesson, students from 7M learned about Puja, the Hindu worship ritual. A small group of students gathered around the shrine of Lord Shiva, Parvati and Ganesh. To take part in Puja the students went barefoot and bore bindi marks on their foreheads.

DoE

At the end of term assembly last December, the Head was delighted to present ninety-nine Bronze and Silver Duke of Edinburgh's Award certificates to those who completed their Award during 2021. This incredible effort from our students demonstrated a great deal of personal resilience and determination, despite all the interruptions during the Covid 19 pandemic. These skills, along with many others developed during their DofE journeys, will stand the participants in good stead in whatever they choose to do after leaving SWPS, exactly what the DofE Award is designed to do. In addition, a further eleven students have completed their Gold Award and will be presented with their certificates by Prince Edward at a Royal Palace, when the ceremonies resume.

ART

The 'Plinth' located in the Atrium is now showcasing 'Reduction Printmaking at SWPS'. Lino printing is the process by which a print is taken from a raised area on the printing plate. A reduction print is made when an artist creates a multi coloured, layered print using a single print block. The artist carves away or 'reduces' portions of a printing block, printing at intervals, one colour at a time. Colours are usually printed from the lightest to the darkest since dark colours usually colour light colours better. The artist repeats the process of carving and printing over and over until the final look is achieved.

At GCSE our Art and Design students are introduced to this entire process. These prints have been developed over many weeks of dedication. The students are encouraged to create multiple prints as they work, so that different colourways can be exposed.

MISSION TO MARS

Our Mission to Mars Competition is a culmination of four weeks' worth of work in Chemistry, Physics, Biology, Computer Science and PHSE sessions.

Whilst participating in the competition, students work together to improve their research skills and use their creativity to produce an array of exciting presentations. One group from each form was selected to go through to the Grand Final. The final saw students delivering their creative presentations in front of a judging panel. As part of the project brief the groups had to consider how to plan a successful rocket launch, devise a mechanism for landing on the Martian surface and foresee any potential issues with their plans.

ALUMNAE COMEBACK

On 6 January, we welcomed back students from Classes of 2019, 2020 and 2021 at The Hand and Spear in Weybridge for a catch up. It was great to see so many familiar faces and hear so many exciting updates! We all enjoyed the food and drink and lots of chatter. We were also delighted to hear that the University students were getting back to normality with more in person lectures.

CAREERS

On Monday 21 February 2022 representatives from TWP Accounting talked to students about career routes into the accounting industry and what a career in accounting can look like. They discussed their training programme, and students heard from qualified accountants and managers who have experienced the training first-hand.

SPORT

This first half of the Spring term was packed full of fixtures and tournaments, The PE Department held their first ever Sports Scholarship event, which more than twenty students from a variety of primary and prep schools attended.

Swimming

Surrey Schools' Swimming - Individual Championships

Our swimmers represented SWPS in fine style, with a win in the Junior Girls 200m and getting the silver medal in the Senior Girls 100m backstroke.

Hockey

U12 hockey enjoyed their biggest victory to date, with a 4-0 win over St. Teresa's.

The U14s won 2-1 v Salesian, the U12A team won 3-0 against Notre Dame and the U12B team lost 0-3 against the Notre Dame mixed A and B team.

Netball

The spring term started off with our Year 9 A's, B's and C's playing St Marys in very wet and rainy conditions - all three teams won.

The Under 14 team won all of their matches at the recent tournament, beating St. Teresa's, City of London Freemans, Notre Dame, Rosebery, Manor House and Box Hill.

U16 A netball team played a brilliant match to beat Charterhouse U18 B 15-5.

The U16s have had two wins out of two, beating Notre Dame 8-2 and St George's Ascot 22-15 in a very fast and physical match. The U14As also beat Notre Dame 10-8. The U18 team put up a valiant fight, but were well beaten by St. George's Ascot 18-38.

Football

Our Y7 and 8 football team played their first fixtures for SWPS, winning 1, drawing 1 and losing 2 in their tournament.

ACADEMIC AMBITION

The talks have continued this term with the Head discussing the following topics:

- What is anthropology
- Introduction to Paradise Lost
- How we make decisions
- Russia, Ukraine and the West - how did we get here
- What makes a great leader
- Negligence and blame in medicine

Higher Education Fair

This year the event was conducted in the Sports Hall and the feedback as well as the presentations from the universities were excellent. The day gave the students to attend master classes critical to the decision making process. Classes on offer: Student Finance, Degree Apprenticeships; How to write a personal statement; student life in a COVID secure environment and many others. Huge numbers from other schools attended and there was a fantastic buzz throughout the afternoon.

Summer 2022

Over the Easter holidays, a Y13 student gained work experience at the world-famous Theo Fennell workshop in Fulham. During her time there, she learned many new skills, producing a fine silver pendant in the shape of her initial, adorned with a silver cast bee, lavender and daisies.

Since completing their recent summer exams, our Product Design and Textiles students have been doing quick practical projects using new skills.

In textiles, students used the CAD CAM embroidery machine to create their stylised star sign symbol and then used conductive thread and small LEDs to add a light up element.

The product designers combined some beautiful olive wood with resin casting to create their stunning river resin clocks.

After half term both disciplines will be putting these skills into practice when they start their non exam assessment project on a theme given by the exam board.

Chertsey Trail

After a two year absence and Covid restrictions, the school was able to hold our annual Chertsey Trail for the Y7s who joined us this September. Over 60 families descended on the streets of Chertsey to discover more about its heritage and every child who attended was rewarded with an Easter Egg!

Lower School Talent Show

Last term, pupils from Years 7, 8 and 9 had the opportunity to star in the Lower School Talent Show. It was a wonderful display of singing, musical performances, dancing, a monologue and even featured timed Rubik's cube speed solving! The standard of performances were extremely high, making it a difficult decision for our judges. The event raised money for The British Red Cross.

MUSIC

Spring Concert

Our music Spring Concert was marvellous - we were treated to fantastic performances by our School Orchestra, Flute Factory, Clarinet Crew, Flute Trio, Jarvis Orchestra, Swing Band, School Choir, Advanced Strings, Flute Choir, Sax Group and Chamber Choir at this year's event.

Summer Concert

Our Summer Chamber Concert was a great success, and very atmospheric, with wonderful performances. After twenty years as Director of Music, it was her last music concert before her retirement and as a fitting finale she performed on stage with the Year 9 Chamber Group. The concert included a wide range of styles and composers and featured performances on piano, violin, cello, flute, oboe, and vocal solos. The evening ending with Hu and Isla from Year 13 performing for the last time at a SWPS concert.

Singing Competition

Our annual Singing Competition took place on Thursday 23rd June. There are two classes: the Margaret Hull Junior Cup for students in Years 7-9 who are at least Grade 3 standard, and the Senior Salver for students in Years 10-13 who are at least Grade 5.

French - Francophonie Day

International Francophonie Day is celebrated within the 77 member states annually on March 20th to celebrate the French language and Francophone culture. Our very creative Year 8s held a cake decorating competition to celebrate French language and culture. Two students from each form were nominated and had to decorate a sponge cake to celebrate International Francophonie Day. The students worked very hard under tough time restrictions! The winning cake was made by 8Y. Félicitations!

RS Trip to the Gurdwara

On 15th March 7M and 7Q visited the Gurdwara in Southall. Highlights of the trip included the wearing of headscarves, learning the terminology for the different areas of the temple, Sikh Gods and experience Sikh worship and enjoying a sweet treat called Prashad. The students also took part in Langar, the free kitchen that the Gurdwara offers to everyone and were treated to a dhal soup, sweet rice, a potato curry, and roti- a bread to dip in the soup.

Science Week - 'Growth'

From the 11th to 20th March we celebrated Science Week 'Growth'. During the week we had a number of exciting events and activities running within the school, involving STEM subjects. The week started when our budding engineers in Y8 researched, designed, built and tested their own wind turbines. Team 'Tangy Turbines' won the competition as they generated a class-best 0.5 V potential difference. SWPS Science Week continued when Y8 planned their entry to the #StoptheSpread challenge. Biology students were studying the spread of disease and designed hand sanitising stations for use in the developing world. Other Science Week activities included our Y8 Physicists, who designed, built and tested wind turbines as a renewable solution to the energy demands of a growing population, and culminated in the Lower School cloning cauliflowers in Science Club.

Science - Dissection Club

Our Dissection club continues to be active over the summer term, Y12 prefects expertly directed students to the ligaments, cartilage and synovial joints in pig trotters. Our budding Y7 and 8 surgeons took the scalpel and forceps to locusts and were guided through the exposure of the abdomen and location of the spiracles and bronchioles

Year 12 MDV

Meanwhile, our Year 12 Medics, Dentists and Vets have completed their final A Level Biology Enrichment practical. They used Gram staining to successfully differentiate between *Micrococcus Luteus* and *E. Coli* bacteria by colour and shape under the electronic optical microscope. They have also enjoyed solving a paternity problem by testing DNA using electrophoresis.

Lunchtime Science Club

Proving very popular with a full lab of lower school chemists testing the effect of yeast on the rate of formation of Elephant's Toothpaste.

Geography

Year 10 completed two fieldwork studies in March, one on urban environments (Kingston-upon-Thames) and one on river environments (Juniper Hall).

In Kingston-upon-Thames, they were 'investigating the land use patterns and change over time'. Here, they completed Environmental Quality Assessments, Land Use Surveys, Pedestrian Counts, and Questionnaires. In Juniper Hall, they investigated the changes going downstream in the River Tillingbourne.

Year 12 students spent a day exploring local geography and sense of place in preparation for their Independent Investigation. We visited the local history exhibition at the Lightbox and considered the different aspects which make up a place profile from literature, art, architecture, history and religion. We looked at recent rebranding attempts and the recent opening of the Victoria Way Development in Woking.

DofE - SWPS Y12 Gold participants

During the Easter holidays, ten SWPS Y12 D of E Gold participants travelled to Dartmoor for their Gold practice expedition. Incredibly this was the first Gold expedition in 'wild country' since April 2019. Also, due to previously cancelled Silver expeditions during the pandemic, this expedition doubled up as the students' final Silver qualifying expedition too. Despite the warm and clear weather conditions, the navigation across open featureless moorland proved quite a challenge but the teams were equal to this and finished their expedition in high spirits, looking forward to their final expedition in July.

SPORT

Swimming

Congratulations to the swimmers who represented SWPS at the recent ACS Invitational Gala - there were lots of PBs and medals

Hockey

U12 hockey teams, played in the recent A and B tournaments at Epsom College. The As finished 3rd and the Bs finished second, only losing to the eventual winners. The U16 squad beat Salesian 2-1.

Netball

The U18 and U16 netball teams, having been defeated by St John's the previous week, bounced back in convincing style against two Reed's teams, winning 22-8 and 18-8 respectively. The U14s were in fine form against Howard of Effingham recently, with the As winning 31-16 and the Bs winning 25-9. The U12 A-E teams travelled to St George's College this week for what turned out to be fast and furious matches.

District Netball - End of Season Success!

SWPS netball teams competed against eleven other schools in the District for the title of District Netball Champions. There were some fantastic performances and hundreds of goals scored across the age groups. The final results for SWPS were:

U12 A - runners up

U12 B - runners up

U13 A - 3rd / 12

U13 B - winners

U14 A - winners
U14 B - winners
U16 - runners up (after a nail-biting extra time match).

Indoor Athletics

Congratulations to the Y7 athletes, who represented SWPS so well last week. The team were placed 2nd overall.

Athletics

SWPS entered Epsom Athletics Meet. It was a fun day for all involved - and another opportunity for our athletes to improve on their personal bests

Congratulations to Isla E (Year 8), Jasmine S (Year 9), Annabel M (Year 9), Harriett R-C (Year 10), Jade A (Year 10) and Annabelle T (Year 10) who will all be competing at the North West Surrey District Athletics this Saturday 11th June. We wish you all the best of luck.

Tennis

This year we held the inaugural SWPS Tennis Tournament, with the winners of each of the two events awarded the Junior or Senior Tennis Cup. The tournament saw our junior players compete for the title in the morning, followed by a picnic lunch with supporters and spectators, before the seniors take to the courts in the afternoon.

Our U12's, U13's and U14's had an enjoyable day at the Surrey Schools Tennis Festival that took place at St George's College.

Cricket

Our U12 cricket team had a fantastic start to their season with a win against St George's Ascot for their first fixture. Whilst our U15 Cricket team first fixture resulted in a seven run win.

District Rounders

Congratulations to the Year 9 rounders team, who won the District tournament this week. With cricket taking centre stage on the summer programme, there have been few opportunities to play rounders but the team adapted well and won all their matches. Following on from the Year 9's success our Year 8 rounders team won the District tournament against a huge number of schools.

Rowing

The end of the Easter term and the subsequent holiday period were very busy for our rowers. Mid-March saw the major national head races, which close-out the long winter season, and for the first time in a number of years, we had medals at these events from both our Senior and J15 squads.

The Women's Eights Head of the River, run on the same course as the University Boat Race, saw SWPS boating two senior eights as part of a field of well over three hundred crews of all ages, from juniors up to Olympians. It was the first time since 2018 that the event has taken place, and was a fantastic first experience of the Tideway for the majority of our rowers. Just two days later, on the same course at the Schools' Head of the River, there was a range of promising performances from our Year 10-13 crews. The headline was an outstanding row from the crew of J15 eight who won the gold medal in J15 School 1st Eights, as well as a strong second place for SWPS in J16 School 1st Eights, and fourth in J15 2nd Eights.

Two days later, at the National Junior Sculling Head at Dorney Lake, there was a brilliant silver medal from the J16 Quad as well as the first ever national race for our enthusiastic J14 squad!

A Year 12 student's GB trials campaign continued with a tough four day testing camp in Nottingham, racing against and alongside the top junior rowers in the country. She acquitted herself impressively and remains in the trialling process which continues this coming Sunday with the GB U19 Small Boats Regatta in Nottingham.

The Easter holidays saw 40 of our J15-18 rowers attending a week-long training camp at the beautiful Cambridge University Boathouse in Ely. There was a challenging mix of weather, but the rowers remained in great spirits throughout and completed some fantastic training as they prepare themselves for the major summer races.

Six pupils represented their county in British Rowing's Junior Inter-Regional Regatta for J14-16s, held in late April at the National Watersports Centre in Nottingham. This is the first regatta of the summer season, and the only chance for county representation in the sport. Two SWPS students rowed to a glorious Gold Medal in the WJ16

pair. This was backed up with a Silver Medal in the WJ16 double, as well as a very promising 4th place for two more students in WJ15 doubles in what was their first ever small boat regatta performance!

The Junior Sculling Regatta at the beginning of May is a fantastic preparation event for the major summer season races, and there were very promising signs for our rowers. For the first time at this regatta, SWPS had medals spread across J15, 16 and 18 events, showing excellent progress for the club.

National Schools' Regatta is the biggest annual domestic school regatta in any country on the planet, and alongside Henley Royal Regatta, is the focal point for every school and club in the UK. SWPSBC's lead boat raced in the top-tier Championship Doubles event and was an inspiration to our younger rowers as the crew won Silver, our first ever Championship Sculling medal at NSR, as well as our first Champ medal since 2013. The J16 squad was represented across three different A Finals, with our 2nd Quad rowing to a fantastic Silver Medal, the 1st Quad just being edged out of the medals in the final 150m, and our Coxed Four rowing the race of their lives to secure their A final place. Our J15 1st Eight recovered from a mishap which saw them three lengths down on all other crews after 150m, with an unbelievable row to chase down the field and win a well-deserved Bronze Medal. We saw a brave race to a strong 5th place from the J15 2nd Eight, and another impressive 5th from our J15 Quad competing against a massive 67 other crews! The J14s produced our best set of octuple results on record at NSR, with crews finishing 5th in both 1st and 2nd Octuple Sculls.

Drama

Some of the GCSE and A' Level practical exams were underway in the summer term, with our Year 11 students completing their AQA components comprising three texts in their practical GCSE drama exams. Their exams featured work from playwright and screenwriter, Evan Placey and the writer and director, Polly Teale. Our A-Level drama students performed an extract from Sarah Kane's 4.48 Psychosis in the style of The Paper Birds, These were very challenging pieces for their AQA scripted exams and we are incredibly proud of them all.

Just before the Easter holidays, our year 13 A-Level drama students performed Sarah Kane's 4:48 Psychosis, a very challenging piece for their scripted exam.

Year 13 also went to see Jerusalem at the Apollo Theatre in the West End. We were incredibly lucky to secure tickets for them at the sell-out show.

Peter Jones Tycoon Competition

All the SWPS Year 12 students who were involved in the Enterprise programme took part in the Peter Jones Tycoon competition, where they competed nationally against other schools. Last term the students were busy creating products and building their brands. A variety of business were created ranging from ethically sourced candles, sustainable bags, cotton heat packs, handmade soaps and bookmarks, eco-friendly lifestyle plants, crystal rings and pearl necklaces.

Whole School Easter Egg Hunt

In a fitting end to Wellbeing Week, students enjoyed the resurrection of a SWPS tradition: the whole school Easter Egg Hunt, which had been put on hold for two years due to Covid. This year, students had to solve riddles in at least 8 different subject areas, without the help of iPad or smart phones. Once this task was completed, they were rewarded with a treat and a raffle ticket for The Golden Egg.

Charity - Classroom in the Clouds

SWPS has decided to support Classroom In The Clouds, which is a charity that promotes female education in Nepal, by providing funds for new earthquake-proof schools and sponsoring Nepalese students through university and teacher training, before returning to their home villages to teach the next generation of students. It is hoped that SWPS will be able to organise an expedition in 2023, visiting Nepal and trek between these villages, visiting the CiTC supported schools and their students.

On Wednesday 30 March representatives from Y7-13 joined the inaugural SWPS zoom teleconference call to students at Sri Lukla Basic School, in the small Himalayan town of Lukla, near Mt Everest Nepal. Both students and teachers were able to ask each other questions about school life in their respective countries and learn that, despite the challenges in Nepal, education is taken very seriously. The Nepalese students are taught to speak English from a very early age and spoke very fluently on the call, despite their young ages, which was very impressive.

English

Year 12 English Literature students enjoyed a Literary walk around Southwark on Saturday 14th May, before watching Much Ado About Nothing at the Globe theatre. Highlights of the walk included 'Little Dorrit's church', the remains of the Marshalsea Debtors' Prison and George Inn Yard, home to The George, London's only remaining galleried inn. Saturday afternoon's clear blue sky provided the perfect backdrop for a delightful performance of Much Ado.

Super Sport Saturday

On Saturday 21st May the PE department hosted a group of keen Year 4 students from local feeder schools. The aim of the event was for the students to gain a snapshot of what we offer here at SWPS, taking part in Hockey, Trampolining and Cricket workshops. For some this was their first experience of these sports, particularly trampolining on a competition sized trampoline.

Future Plans

The Governors intend to continue their current strategies to maintain the School's position at the cutting edge of educational provision in a competitive market, and provide high quality education for our students, by:

- Ensuring a culture of continual self-evaluation with a focus on independent learning and resilience;
- Investing in both the academic and extra-curricular development of the School and in the buildings, facilities and technology which support this development;
- Achieving a high standard of academic results whilst maintaining the breadth and depth of the education provided.

From an academic perspective, the Head and staff continue to review the curriculum to ensure that the educational provision remains appropriate for our students' development. A broad curriculum is offered in the Sixth Form, with most students taking three A Levels. A proportion of each year group also opt to do the highly-regarded Extended Project Qualification, enabling them to do independent research in an area of personal interest. Equally, an important consideration for the School's future plans is for investment in buildings and facilities. This involves refurbishment of existing facilities and the extension of the School's buildings to facilitate provision of a wider breadth and depth of academic and extra-curricular activities.

Our plans are financed primarily from fee income and from our revenue reserves, as the School has no endowments or other sources of funds of its own. These sources of funds are supplemented, when considered appropriate and prudent by the Governors, by arrangement of bank funding. The Governors look to maintain an equitable balance, ensuring that our current students benefit whilst, at the same time, ensuring that a sound infrastructure and a strong financial base are preserved for the next generation of students, just as our current students benefit today from the prudent financial management and infrastructure investment practised by the School in the past.

Principal Risks and Uncertainties

Detailed consideration of risk is delegated to the Senior Leadership Team (SLT). The School operates a formal Risk Register and risk assessment process. On a rolling basis, the SLT considers each existing risk on the register and any additional risks which appear to be emerging. Risks are assessed as to their likelihood and impact. The appropriate controls and procedures needed to mitigate and monitor those risks are documented and actioned.

Each risk is allocated by the SLT to be owned by one of the Governors' Committees, or by the Vice-Chair or Chair of Governors. A report of the relevant risks is then presented to each Committee on an annual basis. The Committee makes appropriate recommendations or changes to their risks and the overall Risk Register is then presented to the Board for review and approval at the Spring term Board.

The principal risks currently faced by the School in light of Covid-19 and economic uncertainty are assessed to be the following:

- **Liquidity and viability of the business:** Economic challenges from Covid-19 and inflationary pressures will put pressure on students numbers within the sector. The school has also increased the value of hardship funds in the next year to support our parents through this difficult time and continues to assess affordability of our fees.
- **Financing and loan covenants:** The school continues to monitor its ability to meet the requirements of its loan covenant and repayment terms.

- **Health and Safety, Compliance:** In light of Covid-19, the school has increased resources to ensure compliance with the latest government regulations and directives, ensuring our risk assessments remain robust.
- **Teachers Pension Scheme contributions:** The risk from further increases in TPS employer pension contributions is managed carefully to ensure the School remains financially secure.
- **Pension deficit:** The school participates in a historic defined benefit pension scheme for its support staff although this was closed to new members in 2007.
- **Key staff recruitment/ retention:** Whilst the School's recruitment plans have been completed successfully this year, it is conscious of the increasing competition in recruiting top quality staff and also of the need always to be conscious of the profile and skills of the teaching staff as a whole. It manages this risk by focusing its recruitment policies and retention policies on acquiring and nurturing key individuals, providing competitive recruitment terms and recruiting high quality trainee staff.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Buildings and Maintenance

The objective for the year in this area has been to retain all essential repairs and maintenance activity. All material capital projects have been put on hold for the foreseeable future. The total building repairs and maintenance cost for the year, excluding staff costs and depreciation, was £842,254 (see Note 6(b) to the accounts).

Finances

Current year finances

The financial statements show net income from School activities for the year, before Pension Scheme actuarial gains/losses, of £693,078 (2021: £1,158,735). The principal source of income is fees, accounting for 90.9% of the School's income. These results do not include actuarial gains/ (losses) on the defined benefits Support Staff Pension Scheme of £803,000(2021: £371,000). The school has recognised a net pension asset position at year-end. It has been concluded, having consulted internally and externally with various parties, that the FRS102 criteria to recognise a pension asset has not been met. A "break-even" or "nil" position has been reflected rather than a pension asset in the financial statements.

As a charity we enjoy tax exemption on our educational activities and on our investment income and gains, provided that these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with local schools.

As an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We pay tax as an employer through the national insurance contributions we make. In addition to the substantial benefits our School brings to our students, the local community and wider society through the education we offer, our bursary programme and our links with local schools create a social asset.

Going Concern

The Governors have reviewed the position carefully with a view to ensure the ongoing provision of schooling for the pupils as well as employment of staff. There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Reserves policy and financial health

The School's reserves policy is to accumulate unrestricted funds generated above basic working capital requirements, with the primary purpose of building up funds to support the School's capital investment in its facilities or replenishing its reserves. At each year-end, the governors determine how much funds if any are to be designated for the purpose of funding future capital projects and/or are released to fund existing projects. In order to meet the day-to-day working capital requirements, the School maintains £1M in unrestricted free reserves of cash at all times. Furthermore, the School manages the level of reserves by setting annual operating surplus targets and the judicious use of investment assets. The Governors review the finances, budgets and spend of the School on a termly basis against the budget and a cash flow analysis is updated monthly as part of the effective stewardship of the School.

The management of reserves remains consistent with policy by maintaining a £1M cash buffer. As shown on the balance sheet, the net cash position at 31 August 2022 reflects £3.7M cash on hand with £1,054K held within investments. Capital projects remain on hold.

The Governors have examined the School's cash flows and are satisfied that they are adequate for the purpose of meeting its working capital requirements at the present time. The Governors will continue to review the reserves policy and status on an annual basis. The Governors are satisfied that there are no material uncertainties surrounding the School's ability to continue as a going concern.

The Governors regularly review the level and nature of the School's reserve funds as part of its strategic investment plan. The Governors continue to be satisfied that cash holdings and the opportunity to obtain external financial facilities are sufficient to achieve the schools stated aims and objectives whilst maintaining a strong working capital buffer. Reserves total £21,412,624 at 31 August 2022 (2021: £20,496,546) made up of £402,368 in restricted funds and £21,010,257 in unrestricted funds. There is a £2m designated fund for future expenditure on maintenance and further development of school buildings, grounds and new sports facilities.

Investment policy

The policy of the Governors in respect of investment can be summarised as:

- To manage Investment activities in line with the requirements of the Trustee Act 2000 and of the guidance issued by the Charities Commission from time to time.
- To take a low to medium risk approach for the growth of the portfolio of investments;
- To consider periodically whether to investigate alternative investment managers and alternative investment vehicles, as regards the balance of risk and reward.
- To strategically invest surplus unrestricted funds in interest-bearing accounts and deposits to create additional income and capital growth;
- To review and update the School's Investment Policy annually.

Current investment position

The Governors used Quilter Cheviot as investment manager for its invested funds during the year. At the year-end these funds totalled £1,054,315 (2021: £899,481).

- Investment of unrestricted funds in Bank deposits was undertaken in accordance with the School's policy.

Fundraising performance

The School does not benefit from significant endowments and other sources of income. A substantial proportion of its income comes from the tuition fees paid by parents. Historically, fundraising activities have been limited to:

- Encouraging students to participate actively in small-scale fundraising events for charities of their choice; and
- Providing regular opportunities for parents to contribute to building up funds in order to provide additional bursaries for girls who would not otherwise be able to attend the School, and occasional initiatives to fund school equipment and facilities.

The School will begin to actively increase the scope of fundraising activities in parallel with an increased focus on developing the strength of its Alumnae organisation. All fundraising activities are carried out by pupils, staff, parents and Alumnae. However, these initiatives are still small in scale. Funds raised during the year therefore

totalled £0 (2021:£1,000), all restricted income. A total of £0 (2021: £380) costs were expended during the year. There were no complaints about fundraising during the year.

Structure, Governance and Management

The Governors, as directors of the company which is the Trustee of the charity, are legally responsible for the overall management and control of the School.

Governors and Charity Trustees

The Governors are the directors and trustees of Sir William Perkins's School, a charitable company limited by guarantee, which is the Charity Trustee of Sir William Perkins's Educational Foundation. As such, they are legally responsible for the overall management and control of the School. Four 'Nominative' governor positions are nominated by local organisations and one by the Friends of Sir William Perkins's School (FOSWPS), the School's Parent association. Other governors are 'Co-optative', being appointed by the existing Board of Governors.

The Governors meet as a full Board, either in person or remotely, three times per year. The work of implementing and monitoring continued compliance with the School's policies is carried out by the members of four Committees. Each meets termly under the Chairmanship of a governor appointed by the Chair of Governors. Additionally, the Chair of Governors meets termly with the Head, and the Chairs of the four Committees.

The governor Committees are:

- [A] Marketing Strategy
- [B] Education and Personnel
- [C] Property, Technology, Health & Safety
- [D] Finance and Investment
- [E] Chairs Committee

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Co-optative governors						
Mr M Bannister (Chair)					✓	✓
Mrs H Archibald LL.B				✓	✓	✓
Dr S Dadlani PhD BSc PGCE			✓		✓	✓
Mr N Dent					✓	✓
Mrs C Graham BScEcon, NPOH, MA			✓			
Ms S Jamison BTEC HND		✓				
Mrs M Duke BA	Resigned March 2022 and reappointed October 2022	✓	✓		✓	✓
Mr C Newell LLB	Appointed July 2022	✓		✓		
Mrs K Voller Browning		✓	✓			
Mrs J Phillips	Resigned January 2022				✓	
Mr R Edis				✓		
Mrs M Clarke MA HRM	Appointed July 2022		✓	✓		
Mrs T Newell FCIPD	Appointed July 2022	✓	✓			
Mr D Glover				✓		
Nominative governors						
Rev T J Hillier (Guildford Diocesan Council of Religious Education)			✓		✓	✓

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Mrs M Harnden (Runnymede Borough Council)			✓			
Vacant (<i>Senate of the University of London</i>)						
Vacant (<i>Surrey County Council</i>)						

All Governors give of their time freely and receive no remuneration; no expenses were paid to any Governor in the year (as shown in Note 7 to the accounts).

Governor Recruitment and Training

The Governors' Board requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors important attributes are a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. When new Governors are needed, we write to parents of Sixth Form students or invite senior local business or other professional people to consider joining the Board.

Where possible the Governors consider that the skills and experience of the Board should include a Governor with each of the following: a legal background, a financial/accounting background, education experience, senior managerial or business experience, experience of equal opportunities or disability needs. Governors may have one or more of these skills. We ensure that there is at least one male and at least one female Governor on the Board and are mindful of the diversity of the governing body as a whole. There is an induction process for new Governors, and all Governors undertake training as necessary or desirable throughout their tenure.

The day-to-day running of the School is delegated to the Head and the Senior Leadership Team (SLT), as the key management personnel, who in turn are supported by the wider management team.

Organisational Management

The Governors determine the general policy and direction of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all staff, with the School Business Director (SBD) under delegated authority overseeing the recruitment of those support staff who work under the auspices of the bursary. The Head and the SBD attend all meetings of the Governors' Committees with other members of the SLT as appropriate.

Officers

The key management personnel of the School during the year were:

Head

Mr CC Muller BA

Senior Leadership Team

School Business Director/ Clerk to Governors
Senior Deputy Head

Mrs G Chapman LLB, LLM, FCA
Mrs SA Husselbury BSc MEd H.DipEd CBiol MRSB - Resigned April 2022

Academic Deputy Head
Director of Marketing and Communications

Mrs A Hynds BSc PGCE
Miss A Casey MCIM - Resigned March 2022

Interim Director of Marketing and Communications

Mrs M Duke BA - Appointed March 2022, Resigned Oct 2022

Director of Marketing and Communications
Deputy Head- Staff, Co-curricular & Compliance
Pastoral Deputy Head

Mrs S Sergeant BA - Appointed Sept 2022
Ms J Bowden BA MA PGCE MBA
Mrs H O'Connor BA PGCE

Remuneration policy

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

School Address:

Guildford Road
Chertsey
Surrey, KT16 9BN
office@swps.org.uk
www.swps.org.uk

Email:

Website:

Advisers

Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Bankers:

Barclays Bank plc
8-12 High Street
Walton on Thames
Surrey KT12 2QX

Lloyds Bank plc
147 High Street
Guildford
Surrey GU1 3AG

Solicitors:

Veale Wasbrough Vizards LLP
Orchard Court
Orchard Lane
Bristol BS1 5WS

Investment Advisers:

Quilter Cheviot
Two Snowhill
Birmingham B4 6GA

Insurance Brokers:

SFS Group Ltd
Spring Court
Station Road
Dorking
Surrey RH4 1EB

Other Relationships

The School is a member of the Headmasters' and Headmistresses Conference (HMC) and of the Girls' Schools Association (GSA). These are both professional associations of Heads of the world's leading independent schools and provide opportunities to share expertise, knowledge and experience across the independent school sector. These Associations are represented by the Independent Schools Council (ISC) which provides appropriate representation to Government and regulators of the views of the sector. The Head is also a member of the Corporation of NESOCOT and Chair of its Curriculum and Quality Committee. The Governing Body is a member of the Association of Governing Bodies of Independent Schools (AGBIS). The School Business Director is a member, through the School, of the Independent Schools Bursars Association (ISBA), which is also represented by the ISC in promulgating the views of the industry to government and regulators.

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the Annual Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 8th December 2022 by:

Mr M Bannister (Chair of Governors)

A handwritten signature in black ink, appearing to read 'Michael Bannister', written over a horizontal line. The signature is cursive and includes a long horizontal stroke at the end.

Independent Auditor's Report to the Trustees of Sir William Perkins's Education Foundation

Opinion

We have audited the financial statements of Sir William Perkins's Education Foundation 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 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 charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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 we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the Trustees Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR), Health and Safety legislation, Taxation legislation and Employment legislation.


Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Crowe U.K. LLP

Statutory Auditor

London 22 December 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Restricted Funds £	Unrestricted Funds £	2022 Total £	2021 Total £
INCOME FROM:					
Charitable activities					
School fees	2	-	9,715,836	9,715,836	9,211,382
Other educational income	3	-	1,122,536	1,122,536	761,701
Investment income & bank interest	4	-	30,268	30,268	18,385
Donations	5	15,231	8,239	23,470	24,377
Other trading activities		13,610	23,260	36,870	12,440
Furlough		-	-	-	87,979
Local Government Funding		-	-	-	19,720
Total Income		<u>28,841</u>	<u>10,900,139</u>	<u>10,928,980</u>	<u>10,135,984</u>
EXPENDITURE ON:					
Raising funds	6	14,275	70,439	84,714	(3,262)
Charitable activities	6	-	10,031,632	10,031,632	9,094,236
Total Expenditure		<u>14,275</u>	<u>10,102,071</u>	<u>10,116,346</u>	<u>9,090,974</u>
NET INCOME FROM OPERATIONS		14,566	798,068	812,634	1,045,010
Gain (Loss) on investments	9	<u>(38,285)</u>	<u>(81,271)</u>	<u>(119,556)</u>	<u>113,725</u>
NET INCOME FOR THE YEAR		<u>(23,719)</u>	<u>716,797</u>	<u>693,078</u>	<u>1,158,735</u>
Pension Scheme actuarial gains/(losses)		<u>-</u>	<u>223,000</u>	<u>223,000</u>	<u>371,000</u>
NET MOVEMENT IN FUNDS FOR YEAR		<u>(23,719)</u>	<u>939,797</u>	<u>916,078</u>	<u>1,529,735</u>
Total funds at 1 September 2021		<u>426,086</u>	<u>20,070,460</u>	<u>20,496,546</u>	<u>18,966,811</u>
TOTAL FUNDS AT 31 AUGUST 2022	15	<u>402,367</u>	<u>21,010,257</u>	<u>21,412,624</u>	<u>20,496,546</u>

The notes on pages 28 to 41 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2022**

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible Assets	8	18,709,432	19,023,160
Investments	9	1,054,315	899,481
		19,763,747	19,922,641
CURRENT ASSETS			
Debtors	10	382,455	167,925
Cash and Bank balances		3,671,736	5,232,920
		4,054,191	5,400,845
CURRENT LIABILITIES			
Creditors payable within one year	11	(1,441,210)	(1,599,726)
NET CURRENT ASSETS		2,612,981	3,801,119
TOTAL ASSETS LESS CURRENT LIABILITIES		22,376,728	23,723,760
LONG TERM LIABILITIES			
Creditors payable after one year	12	(963,426)	(2,987,531)
NET ASSETS BEFORE PENSION SCHEME LIABILITIES		21,413,302	20,736,229
Pension Scheme funding surplus/(deficit)		(683)	(239,683)
NET ASSETS		21,412,624	20,496,546
CHARITY FUNDS			
Unrestricted :			
Pension Reserve	14	(683)	(239,683)
Designated	14	2,000,000	-
General Funds	14	19,010,939	20,310,143
		21,010,256	20,070,460
Restricted	14	402,368	426,086
TOTAL FUNDS		21,412,624	20,496,546

Approved and authorised for issue by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 8 December 2022 by

Mr M Bannister (Chair of Governors)

The notes on pages 28 to 41 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022		2021	
		£	£	£	£
Cash flow from operating activities:					
Net cash provided by operating activities	(i)		1,273,603		1,683,049
Cash flows from investing activities:					
Payments for tangible fixed assets		(275,630)		(1,102,383)	
Disposal of Fixed assets		2,391		-	
Purchase of investments		(250,000)		(250,000)	
Sale of investments		-		-	
Investment income & bank interest received		1,779		370	
Net cash (used in) investing activities			(521,460)		(1,352,014)
Cash flows from financing activities:					
Loan		(2,253,526)		(353,917)	
Finance costs paid		(59,799)		(76,827)	
Net cash provided by (used in) financing activities			(2,313,325)		(430,744)
Change in cash in the reporting period			(1,561,182)		(99,707)
Net cash at 1 September 2021			5,232,921		5,332,628
Net cash at 31 August 2022	(ii)		3,671,734		5,232,921
(i) Reconciliation of net income to net cashflow from operating activities					
		2022		2021	
		£		£	
Net income before revaluations		812,634		1,045,010	
Returns on investments and interest received		(30,268)		(18,385)	
Pension scheme adjustments		12,000		16,000	
Interest paid		59,799		76,827	
Investment management fees		4,098		4,878	
Depreciation		586,966		559,707	
(Increase)/Decrease in debtors		(214,531)		24,877	
Pension scheme deficit payments in year		(28,000)		(28,000)	
Increase/(Decrease) in creditors		70,905		2,135	
Net cash inflow from operations		1,273,603		1,683,049	
(ii) Analysis of cash and cash equivalents					
		2022		2021	
		£		£	
Cash at bank		3,671,736		5,232,920	
Deposits		-		-	
		3,671,736		5,232,920	
Analysis of changes in net debt					
	At 1 Sep 2021	Cash Flows	Other non-cash changes	At 31 Aug 2022	
Cash and cash equivalents	5,232,921	(1,561,182)	-	3,671,734	
Borrowings					
Debt due within one year	(354,683)	354,683	(125,262)	(125,261)	
Debt due after one year	(2,987,531)	2,024,105	-	(963,426)	
	(3,342,214)	2,378,788	-	(1,088,688)	
Total	1,890,707	817,606	-	2,583,045	

The notes on pages 28 to 41 form part of these Financial Statements

CHARITY INFORMATION

The school is a registered charity Sir William Perkins's Educational Foundation (charity number 312025). The Trustee of the charity is Sir William Perkins's School, a company limited by guarantee (charity number 1060597, company number 3298142). The registered address is Guildford Road, Chertsey, Surrey, KT16 9BN.

1. ACCOUNTING POLICIES

Basis of Accounts Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the 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.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting for Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended thereafter.

Going Concern

The Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Critical accounting judgements and key sources of estimation uncertainty

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

The accounting policies below have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from Restricted Funds for scholarships, bursaries and other grants.

Donations

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor has imposed restrictions, voluntary income is credited to the relevant restricted fund. All donations are accounted for as income when the Governors know with certainty that they will be received.

Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings on a direct cost basis. Expenditure attributable to more than one cost category is apportioned over relevant categories based on management estimates of the amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements.

Operating Leases

Rentals payable under operating leases and licence agreements are charged to the statement of financial activities on a straight line basis over the term of the lease.

Tangible Fixed Assets and Depreciation

The costs of constructing new properties and of improving the infrastructure, and other assets, are capitalised. The School's freehold buildings are depreciated from the financial year in which they are brought into full use.

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	0-2% straight line
Motor Vehicles > £5,000	20% straight line
Furniture & Equipment > £2,000	7-20% straight line
IT Hardware & Equipment > £250	25% straight line
Boats > £3,000	10% straight line

Investments

Investments are stated at their market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and allocated to the appropriate Fund according to the 'ownership' of the underlying assets. Investment income is accounted for in the period of receipt.

Pension costs

Retirement benefits to employees of the School are provided through three pension schemes, two defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme** - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the school accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.
- (b) The Surrey County Council Local Government Pension Scheme** - The School also contributes to the Surrey County Council Superannuation Fund, which is a defined benefit scheme for support staff, and is closed to new entrants from the School. The

School has fully adopted FRS102 and, in accordance with this the following elements are charged to the Statement of Financial Activities:

- The service costs of pension provision relating to the year, together with the cost of any benefits relating to past service.

- The net finance cost represented by a charge equal to the increase in the present value of the Scheme liabilities and a credit equivalent to the long term expected return on assets.
- The actuarial gain or loss on the Scheme assets and liabilities.
- The difference between the market value of assets of the Scheme and the present value of accrued pension liabilities is shown as a liability on the Balance Sheet.

(c) The Sir William Perkins's School Group Life Scheme - This is a defined contribution group personal pension plan with Aviva. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

Taxation

The School, as a registered charity, is able to take advantage of the tax exemptions available to charities. Accordingly, there is no corporation tax payable on the net incoming resources.

Funds

Funds held by the School are:

- Unrestricted funds: these are funds which can be used in accordance with the School's objects at the discretion of the Trustee. These include:
 - A designated fund. Currently £2m has been designated for expenditure on maintenance and further development of school buildings, grounds and new sports facilities. It is expected to be spent within the next five years
 - A Pension reserve
 - A General Reserve
- Restricted funds: these are funds that must be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor. These funds are not available for general use.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with all debtors except prepayments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and deferred income. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
2 CHARITABLE ACTIVITIES - FEES RECEIVABLE				
Fees receivable consist of:				
School fees	-	10,278,434	10,278,434	9,903,408
Less Scholarships	-	(138,337)	(138,337)	(144,944)
Less Bursaries	-	(424,262)	(424,262)	(547,081)
	-	<u>9,715,836</u>	<u>9,715,836</u>	<u>9,211,382</u>
3 CHARITABLE ACTIVITIES - OTHER INCOME				
Coaches	-	285,413	285,413	212,898
Lunches	-	387,915	387,915	291,768
Educational visits and activities	-	242,019	242,019	171,921
Rowing	-	148,933	148,933	58,241
Registration fees, surcharges and extras	-	38,804	38,804	29,919
Hire of facilities	-	19,451	19,451	(3,047)
	-	<u>1,122,536</u>	<u>1,122,536</u>	<u>761,701</u>
4 INVESTMENT & BANK INCOME				
Bank interest	-	1,279	1,279	82
Bank deposits interest	-	500	500	287
Investment income	-	28,489	28,489	18,015
	-	<u>30,268</u>	<u>30,268</u>	<u>18,385</u>
5 VOLUNTARY INCOME				
Donations	15,231	8,239	23,470	24,377

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

6 ANALYSIS OF EXPENDITURE

(a) Summary by fund type		Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £	
Raising funds						
Financing costs	6(e)	10,687	69,062	79,749	(20,690)	
Fundraising & events		3,588	1,377	4,965	17,428	
Total costs of raising funds		14,275	70,439	84,714	(3,262)	
Charitable activities						
Teaching		-	6,495,655	6,495,655	6,023,828	
Welfare		-	539,188	539,188	356,500	
Premises		-	1,106,507	1,106,507	1,173,092	
Support costs and governance	6(c)	-	1,879,594	1,879,594	1,543,099	
Grants, donations & prizes	6(d)	-	10,687	10,687	(2,283)	
Total charitable expenditure		-	10,031,632	10,031,632	9,094,236	
Total expenditure		14,275	10,102,071	10,116,346	9,090,974	
(b) Summary by expenditure type						
		Staff Costs £	Depreciation £	Other £	Total 2022 £	Total 2021 £
Raising funds						
Financing costs	6(e)	-	-	79,749	79,749	(20,690)
Fundraising & events		-	-	4,965	4,965	17,428
Total costs of raising funds		-	-	84,714	84,714	(3,262)
Charitable activities						
Teaching		4,976,631	380,476	1,138,548	6,495,655	6,023,828
Welfare		-	31,582	507,605	539,188	356,500
Premises		199,441	64,813	842,254	1,106,507	1,173,092
Support costs and governance	6(c)	1,077,459	110,095	692,040	1,879,594	1,543,099
Grants, donations & prizes	6(d)	-	-	10,687	10,687	(2,283)
Total charitable expenditure		6,253,532	586,967	3,191,133	10,031,632	9,094,236
Total expenditure		6,253,532	586,967	3,275,847	10,116,345	9,090,974

Teaching other costs include Teaching Materials £138,496 (2021: £165,795), Coaches £336,300 (2021: £204,897), Trips & recoverable pupil costs £197,189 (2021: £137,258), Rowing expenditure £144,033 (2021: £48,599). Welfare other costs include Catering £489,724 (2021: £318,337). Premises other costs include Building & Maintenance £224,449 (2021: £314,431), Utilities £220,283 (2021: £265,524).

(c) Governance included in support costs		2022 £	2021 £
Audit Fees (including VAT)		21,600	20,100
		21,600	20,100

Nil expenses were reimbursed to, or paid on behalf of, Governors in 2021/22(2020/21: £0)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

6 ANALYSIS OF EXPENDITURE (CONTINUED)

(d) Grants, donations & prizes	2022	2021
	£	£
From Restricted funds:		
Bursaries	-	-
From Unrestricted funds:		
Donations	<u>10,687</u>	<u>(2,283)</u>
	<u>10,687</u>	<u>(2,283)</u>

(e) Financing Costs

	2022	2021
	£	£
Bank Interest	7,467	8,913
Loan Interest	59,799	76,827
Pension Deficit charges	12,000	16,000
Bad Debts	(3,615)	(127,308)
Investment Management Fees	4,098	4,878
	<u>79,749</u>	<u>(20,690)</u>

7 STAFF COSTS

	2022	2021
	£	£
Staff costs were as follows:		
Wages and salaries	4,836,907	4,605,640
Social security costs	503,141	473,882
Pension costs	913,484	890,505
	<u>6,253,532</u>	<u>5,970,027</u>

No governors received any remuneration or other benefits from Sir William Perkins's School.

The number of higher paid employees was:

	2022	2021
	No	No
£ 60,001 - £70,000	4	5
£ 70,001 - £80,000	2	3
£ 80,001 - £90,000	-	-
£ 90,001 - £100,000	1	1
£ 100,001 - £110,000	1	-
£ 110,001 - £120,000	-	-
£ 120,001 - £130,000	-	1
£ 130,001 - £140,000	1	-
	<u>9</u>	<u>10</u>

Aggregate employee benefits of key management personnel 2022: £729,228 (2021: £748,544)

The average headcount number of full and part time employees during the year was as follows:

	2022	2021
Teaching staff	78	76
Other	51	50
	<u>129</u>	<u>126</u>

The actual full-time equivalent number of employees was 105 (2021:100) of which 69 (2021: 65) were involved in teaching activities.

During the year there were redundancy or termination payments made which amounted to £25,552 (2021: £33,063). There was £Nil outstanding at the year end

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

8 TANGIBLE FIXED ASSETS

	Land and buildings	Furniture, Equipment & Vehicles	IT Equipment & Photocopiers	Total
	£	£	£	£
Cost				
At 1 September 2021	23,630,278	1,433,115	609,112	25,672,505
Additions	37,629	149,285	88,716	275,630
Disposals	-	-	(77,470)	(77,470)
At 31 August 2022	<u>23,667,907</u>	<u>1,582,400</u>	<u>620,358</u>	<u>25,870,664</u>
Depreciation				
At 1 September 2021	5,102,026	1,073,437	473,882	6,649,346
Charge for year	406,926	86,136	93,904	586,966
Disposal	-	-	(75,079)	(75,079)
At 31 August 2022	<u>5,508,952</u>	<u>1,159,573</u>	<u>492,707</u>	<u>7,161,232</u>
Net book values				
At 31 August 2022	<u>18,158,955</u>	<u>422,826</u>	<u>127,651</u>	<u>18,709,432</u>
At 31 August 2021	<u>18,528,252</u>	<u>359,678</u>	<u>135,230</u>	<u>19,023,160</u>

9 INVESTMENTS

	Restricted Funds	Unrestricted Funds	2022 Total	2021 Total
	£	£	£	£
Investment in Quilter Cheviot				
At 1 September 2021	374,713	524,768	899,481	522,619
Investment	-	250,000	250,000	250,000
Reinvested Income	9,910	18,579	28,489	18,015
Management Fees	(1,441)	(2,658)	(4,098)	(4,878)
(Decrease)/Increase in value of Investment	(38,285)	(81,271)	(119,556)	113,725
At 31 August 2022	<u>344,897</u>	<u>709,418</u>	<u>1,054,315</u>	<u>899,481</u>
Investments comprise:			2022	2021
Fixed Interest			£	£
Equities			-	67,317
Alternative Investments			1,015,045	703,406
Cash and Cash Products			27,646	112,041
			<u>11,624</u>	<u>16,717</u>
			<u>1,054,315</u>	<u>899,481</u>

The historic cost of these investments is £1,000,000.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	2022 £	2021 £
10 DEBTORS			
Fees		49,626	21,901
Prepayments		262,719	144,735
Accrued income		50,226	
Sundry debtors		19,884	1,289
		<u>382,455</u>	<u>167,925</u>

All debtors are due within one year.

11 CREDITORS

Amounts falling due within one year:

Bank loan	13	125,262	354,683
Deposits received from parents		368,437	354,603
Trade creditors		369,440	162,474
Taxation and social security		115,737	119,880
Other creditors		124,471	101,518
Fees received in advance		220,265	296,346
Accruals and sundry creditors		117,600	210,222
		<u>1,441,210</u>	<u>1,599,726</u>

12 CREDITORS

Amounts falling due after one year:

Bank loan	13	<u>963,426</u>	<u>2,987,531</u>
		<u>963,426</u>	<u>2,987,531</u>

13 LOAN CREDITOR

The bank loan is repayable by instalments

Due within one year (see Note 11)	125,262	354,683
Due between two and five years	558,207	1,522,403
Due after more than 5 years	405,219	1,465,129
	<u>1,088,688</u>	<u>3,342,214</u>

The bank loan is an unsecured loan.

The loan is repayable by February 2030 and bears interest at 2.06% over the bank base lending rate.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022**

14a STATEMENT OF FUNDS

	At 1st Sept 2021 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2022 £
Unrestricted Funds:						
Pension Reserve	(239,683)	-	(12,000)	28,000	223,000	(683)
Designated Fund	-			2,000,000		2,000,000
General Reserve	20,310,143	10,900,139	(10,090,071)	(2,028,000)	(81,271)	19,010,939
Total Unrestricted Funds	20,070,460	10,900,139	(10,102,071)	-	141,729	21,010,256
Restricted Funds:						
Foundation and school funds	426,086	28,841	(14,275)	-	(38,285)	402,368
Total of Funds	20,496,546	10,928,980	(10,116,346)	-	103,444	21,412,624

Fund explanations are noted in accounting policies

14b STATEMENT OF FUNDS - Year Ended 31 August 2021

	At 1st Sept 2020 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2021 £
Unrestricted Funds:						
Pension Reserve	(622,683)	-	(16,000)	28,000	371,000	(239,683)
General Reserve	19,206,018	10,128,334	(9,056,166)	(28,000)	59,958	20,310,143
Total Unrestricted Funds	18,583,335	10,128,334	(9,072,166)	-	430,958	20,070,460
Restricted Funds:						
Foundation and school funds	383,476	7,650	(18,808)	-	53,767	426,086
Total of Funds	18,966,811	10,135,984	(9,090,974)	-	484,725	20,496,546

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Tangible fixed assets	-	18,709,432	18,709,432	19,023,160
Investments	344,897	709,418	1,054,315	899,481
Current assets	57,470	3,996,727	4,054,196	5,400,845
Creditors due within one year	-	(1,441,210)	(1,441,210)	(1,599,726)
Creditors due in more than one year	-	(964,109)	(964,109)	(3,227,214)
	402,367	21,010,257	21,412,624	20,496,546

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Year Ended 31 August 2021

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	-	19,023,160	19,023,160	18,480,484
Investments	374,714	524,768	899,481	522,619
Current assets	51,372	5,349,472	5,400,845	5,525,430
Creditors due within one year	-	(1,599,726)	(1,599,726)	(1,587,631)
Creditors due in more than one year	-	(3,227,214)	(3,227,214)	(3,974,091)
	426,086	20,070,460	20,496,546	18,966,811

16 PENSION SCHEME

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,095,804 (2021: £1,038,443) and at the year-end £nil (2021 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

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

Surrey County Council Local Government Pension (SCCLGP) Scheme

The School participates in this Scheme which is part of the national Local Government Pension Scheme (LGPS) for its support staff who joined the School prior to January 2007. At that date the School decided to cease offering membership of the Scheme to new employees and to existing employees who were not already in the Scheme. The Scheme is a multi-employer, defined benefits pension scheme.

The Fund objective is to achieve an overall fully-funded position, where assets are sufficient to meet all future liabilities on a prudent long-term basis. Within this objective the Fund aims to set contributions which are affordable and stable for employers and which reflect the differing characteristics of employers and also to reduce the risk to employers of another employer defaulting on its pension obligation.

The latest triennial report of the Scheme's actuaries valuing the Scheme and its deficit as at 31 March 2019.

As part of this valuation, the Administering Authority set minimum annual rates of contribution for the School, to operate from 1 April 2020 for the coming three years, to support future benefit expectations and remove the deficit over the above period. These rates were 37.7% (previously 32.9%) of payroll for existing employee members of the scheme, plus a monetary sum of £28,000 (previously £6,439) per annum to reduce the School's share of the deficit. Notably, these rates are set for the three years to 31 March 2023. Thereafter the rates may be revised further depending upon the value of the remaining deficit and the average working lifetime of the School's remaining active members at that point.

The asset values are reported using estimated asset allocations prepared by the scheme Actuary. The asset value is calculated at each triennial valuation. Thereafter it is rolled forward to accounting dates using investment returns, contributions received and benefits paid out. During each annual reporting period between triennial valuations, asset returns are estimated using 11 months of market experience and one month of extrapolation being assumed.

The 2019 valuation report showed that on a 'continuing membership' basis, the School participation in the Scheme was valued at £3,131,000 and its liabilities at £3,865,000, resulting in a deficit of £734,000. During the year the School commissioned specific reports valuing its share of the Fund in accordance with FRS 102. These reports showed:

- For the current year 2021/22 the School has recognised a net pension asset position at year-end. It has been concluded having consulted internally, and externally with various parties, that the FRS 102 criteria to recognise a pension asset has not been met. A "break-even" or "nil" position has been reflected rather than a pension asset in the financial statements.
- For 2020/21 a decrease in the reserve and pension liability to £241,000, and a corresponding increase in the net movement in funds for the year, of £371,000.
- For 2019/20, an increase in the pension deficit reserve and pension liability to £622,683, and a corresponding decrease in the net movement in funds for the year, of £178,000.

SCC Final Salary Pension Scheme - disclosure under FRS 102

Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability for the year end 31 August 2022

Period ended 31 August 2022	Assets	Obligations	Net (liability) /asset
	£000s	£000s	£000s
Fair value of plan assets	3,689		3,689
Present value of funded liabilities		3,930	(3,930)
Present value of Unfunded liabilities			
Opening Position as at 31 August 2021	3,689	3,930	(241)
Service cost			
Current service cost*		42	(42)
Past service cost (including curtailments)			
Effect of settlements			
Total Service Cost		42	(42)
Net interest			
Interest income on plan assets	57		57
Interest cost on defined benefit obligation		60	(60)
Total net interest	57	60	(3)
Total defined benefit cost recognised in Profit or (Loss)	57	102	(45)
Cashflows			
Participants' contributions	6	6	
Employer contributions	62		62
Benefits paid	(133)	(133)	
Unfunded benefits paid			
Contributions in respect of unfunded benefits paid			
Effect of business combinations and disposals			
Expected closing position	3,681	3,905	(224)
Remeasurements			
Changes in financial assumptions		(1,030)	1,030
Changes in demographic assumptions		(16)	16
Other experience		5	(5)
Return on assets excluding amounts included in net interest	(238)		(238)
Total remeasurements recognised in Other Comprehensive Income (OCI)	(238)	(1,041)	803
Fair value of plan assets	3,443		3,443
Present value of funded obligations		2,864	(2,864)
Present value of unfunded obligations**			
Closing position as at 31 August 2022	3,443	2,864	579

Please note the Employer's fair value of plan assets is less than 1% of the Fund's total.
I estimate that the present value of funded obligations comprises of approximately £1,313,000, £355,000 and £1,196,000 in respect of employee members, defined pensioners and pensioners respectively as at 31 August 2022.
*The current service cost includes an allowance for administration expenses of 0.3% of payroll.
**The unfunded obligations comprise of £0 in respect of LGPS unfunded pensions and £0 in respect of Teachers' unfunded pensions.

Table 2: Fair value of scheme assets		
	2022	2021
Equities	76%	75%
Bonds	14%	16%
Property	8%	7%
Cash	2%	2%

Table 3: Key financial assumptions		
	2022	2021
	% pa	% pa
Pension Increase Rate (CPI)	3.35%	2.90%
Salary Increase Rate	4.25%	3.80%
Discount Rate	4.25%	1.55%

Table 4: Mortality assumptions		
	Males	Females
Current Pensioners	22.1 years	24.5 years
Future Pensioners*	23.1 years	26.2 years

* Figures assume members aged 45 at the last formal valuation date

Sir William Perkins's School Group Life Scheme

This is a money purchase (defined contribution) scheme to which the School and employees make contributions. Up to March 2015, employer contributions were at a rate of 15% of salary, with any employee contributions made on a voluntary basis. From this date, employer contributions for newly eligible employees are made at a rate of 5% of salary, rising to 7% after five years of service. Employee contributions are currently set at a rate of 3% of salary, but this will rise over time in line with the requirements of pensions auto-enrolment legislation. Separate arrangements and lower levels of contribution are in place for any non-eligible and entitled employees who conform with the auto-enrolment legislation.

The superannuation charge for the year includes contributions to this scheme, on behalf of both the School and employees, totalling £180,431 (2021: £147,573). The scheme provides a death in service benefit of twice the annual salary.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

17 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 August 2021	Restricted Funds £	Unrestricted Funds £	2021 Total £
INCOME FROM:			
Charitable activities			
School fees	-	9,211,382	9,211,382
Other educational income		761,701	761,701
Investment income & bank interest	-	18,385	18,385
Donations	60	24,317	24,377
Other trading activities	7,590	4,850	12,440
Furlough	-	87,979	87,979
Local Government Funding	-	19,720	19,720
Total Income	<u>7,650</u>	<u>10,128,334</u>	<u>10,135,984</u>
EXPENDITURE ON:			
Raising funds	18,808	(22,070)	(3,262)
Charitable activities	-	9,094,236	9,094,236
Total Expenditure	<u>18,808</u>	<u>9,072,166</u>	<u>9,090,974</u>
NET INCOMING FUNDS BEFORE INVESTMENT GAINS/(LOSSES)	(11,158)	1,056,168	1,045,010
Gains/(Losses) on investments	<u>53,767</u>	<u>59,958</u>	<u>113,725</u>
NET INCOME FOR THE YEAR	42,609	1,116,126	1,158,735
Pension Scheme Actuarial losses		<u>371,000</u>	<u>371,000</u>
NET MOVEMENT IN FUNDS	42,610	1,487,125	1,529,735
Total funds at 1 September 2020	<u>383,476</u>	<u>18,583,335</u>	<u>18,966,811</u>
TOTAL FUNDS AT 31 AUGUST 2021	<u>426,086</u>	<u>20,070,460</u>	<u>20,496,546</u>

18 OPERATING LEASE COMMITMENTS

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

Payable within:	2022 £	2021 £
Within 1 year	11,221	11,368
Between 1 and 2 years	11,221	11,221
Between 2 and 5 years	20,806	33,663
More than 5 years	0	1,637
	<u>43,248</u>	<u>57,889</u>

All leases are repayable within five years. Lease payments £11,221 recognised as an expense in the financial year

19 TRANSACTIONS WITH RELATED PARTIES

Melanie Duke resigned from the governing body in March 2022 and undertook contract work with the school through a limited company until October 2022. The total sum paid to her limited company during the financial year to 31 August 2022 was £29,925

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 312025

Accounts

Charity Number: 312025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2021

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

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Sir William Perkins's Educational Foundation

Trustee's Report for the year ended 31 August 2021

The Governors of Sir William Perkins's Educational Foundation present their annual report and audited accounts for the year ended 31 August 2021 and confirm that they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

The report covers:

- Aims and Objectives;
- Ethos, Strategy and Policies;
- Review of Activities and Achievements;
- Future Plans;
- Principal Risks and Uncertainties;
- Buildings and Maintenance;
- Finances;
- Structure, Governance and Management;
- Statement of Trustee's Responsibilities.

The address of the Foundation and the names of the Governors and School's Key Management Personnel and their roles and responsibilities are shown on pages 18 to 21 under Structure, Governance and Management.

Aims and Objectives

Aims

Sir William Perkins's Educational Foundation operates in accordance with the Charity Commission scheme L5 312025 a/1 which was sealed by the Charity Commissioners of England and Wales on 25 January 1978 and included the regulations for the appointment of trustees. Sir William Perkins's School, company number 3298142, was incorporated on 31 December 1996 as a company limited by guarantee not having a share capital and is also a registered charity, number 1060597.

Sir William Perkins's School ('The Company') was appointed to be Trustee for the administration of Sir William Perkins's Educational Foundation and its associated property, by a sealed order of the Charity Commission dated 2 July 1997. Each of the Governors of Sir William Perkins's School listed on pages 18-19 is a director and trustee of the Company and a Governor of the Foundation.

The objectives of the School are:

- the provision and conduct in or near the area comprised of the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which:
 - shall be a school for girls and, if the Governors think fit, for boys; and
 - shall be a day school or, if the Governors think fit, a day and boarding school; and
- the provision of other educational benefits for girls, boys and young persons.

The primary aim of our charity is to provide Chertsey and the surrounding area with an excellent day school for girls aged 11 to 18 years, and as such to play a significant role in the local community. Our aims reflect the purposes for which the charity was set up. The School aims to:

- Maintain high academic standards;
- Encourage the enjoyment of learning and good habits of work;
- Help each student to:
 - develop fully as an individual;

- cultivate creative and practical skills;
- gain the qualifications they need to embark on their chosen career;
- grow in confidence;
- think independently; and
- be a responsible, unselfish member of the community.

Objectives

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School, in the context of the broader goals we set for the School and its students.

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Our key objectives this year included:

- To maintain and improve the current level of education provision, aiming at excellence in all areas both academic and extra-curricular;
- To continue to provide as much access as possible for local children by providing up to 100% means-tested bursaries, so that those who would not otherwise be able to attend have the opportunity to do so;
- To continue to build on links with the local community, especially with local maintained schools and to make the School's facilities available to benefit the community;
- To focus on social responsibility and global citizenship, encouraging outward-looking consideration of others, individuals and the community, locally and globally (including environmental issues, charity work, development of leadership skills and taking responsibility).

We believe that, as shown below, good progress has again been made during the year to meet these objectives and that we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published to date by the Charity Commission.

Ethos, Strategy and Policies

Ethos

Sir William Perkins's School is an educational charity whose ethos is to build confidence, integrity and excellence in a caring, innovative and happy community so that each student leaves having been given the best possible chance of achieving their full potential, taking with them sound values, a breadth of skills and knowledge, and 'ready to take on the world'.

Academic success is our priority but education should be about far more than just top grades. We believe in educating the whole person and equipping our students to make their mark on the world. We encourage them to get involved in the many extra-curricular activities on offer, to take every opportunity to develop their interests and creativity, their interpersonal, teamwork and leadership skills, to be forward-thinking, and to reach out into the wider community.

Strategy

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and extra-curricular achievement and on further widening access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic policies, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our students is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Build on relationships with local schools and share ideas and resources wherever possible;

- Continue to focus on our bursary provision and find ways to increase access for students from all backgrounds as much as possible.

Policies

Equal opportunities

The School has a Christian foundation but we welcome students of all or no faiths and from all backgrounds. Our students come from a range of about 100 feeder schools from the maintained and independent sectors. Entrance examinations are undertaken to satisfy ourselves and parents that potential students can cope with the pace of learning and benefit from the education we provide. In accordance with the relevant requirements of the Equality Act 2010, an individual's disability, gender reassignment, marriage or civil partnership status, pregnancy or maternity status, race, religion or belief and sexual orientation do not form part of our assessment processes.

Similarly, as an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership status, pregnancy or maternity status, race, religion or belief, sex or sexual orientation. We will make reasonable adjustments to meet the needs of staff or students who are, or become, disabled.

Safeguarding and Welfare

We are committed to safeguarding and promoting the welfare of our students and expect staff and volunteers to share this commitment. The pastoral care of our students is a top priority, with all staff focussed on the welfare and progress (academically, in extra-curricular areas and socially) of each individual.

Parents are given regular feedback about their child's progress at annual parents' evenings and in regular reports. We maintain regular contact with parents throughout the year through informal contacts plus the newsletters and other letters to parents. Year 11 students are given formal mentor training and attached to Year 7 forms, particularly helping with the induction and transition from feeder schools. Sixth Form students are linked with Year 7-11 forms and also contribute to the pastoral care. The School is known for its ethos of kindness and there is a strong culture of acceptance of diversity and of supporting one another.

Access

It is important to us that access to the education we provide is not restricted to those who can afford our fees. We believe that our students benefit from learning within a diverse community and from being involved with the local community. We are delighted that our bursary policy and our links with local schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursaries

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursaries are available to those who meet our general entry requirements and are made on the basis of parental means. Our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

All bursaries are awarded according to the School's means-testing criteria which are informed by Independent Schools Bursars Association (ISBA) general advice. They are for any amount up to a full 100% remission of fees (and in appropriate cases, uniform, equipment, essential school trip costs etc.). We offer Foundation Bursaries for those entering the School, and we also provide Hardship Bursaries for families who fall into hardship during their time at the School. Information about bursaries is provided to all those applying to the School. The existence of bursaries is advertised on our website, in the local press and the Head writes to local primary schools to ensure that they are aware of this opportunity for all local families. The School Business Director is available to discuss how the School may be able to help families who run into difficulty with paying fees. Further details of our bursary policy and how to apply are available on our website. Financial circumstances leading to the award of bursaries are reviewed annually.

The success of our bursary scheme is explained below. Details of bursary awards are also set out in Note 2 to the accounts.

Scholarships

We offer a number of Academic, Music and Arts Scholarships for entry to Year 7 and the Sixth Form, and also Sport Scholarships for the Sixth Form. Scholarships are awarded on the basis of the individual's exceptional (academic, musical, artistic, sporting) ability and potential. Scholarships are offered as an honour, with a maximum of 50% remission of fees. Candidates are encouraged to apply for a means-tested bursary to supplement their scholarship if financial constraints are a consideration. We advertise the availability of the scholarships in our prospectus, on the website and in advertisements in the local press. Further details and instructions on how to apply are available on the website.

Details of Bursary and Scholarship Awards

During the year, the Governors broadly sought to maintain the amount of funding available for Foundation Bursaries, to continue the principle of enabling access to the School for as many girls as possible, who would benefit from it but would not otherwise be able to join.

This year the value of means-tested bursaries totalled £547,081 and represented 5.5% of our gross fees. They provided assistance to 54 of our pupils of which 7 students benefited from a full remission of fees. Funds are also made available, where appropriate, to help students in receipt of bursaries to meet the additional costs of curriculum school trips, equipment and other essentials.

In addition, the School awarded scholarships to 81 students, based on educational merit and potential, totalling £144,944 and representing 1.5% of our gross fees. Of this number, 8 also qualified for means-tested bursary support and are included in the figures relating to bursary awards.

The progress of students receiving scholarships is reviewed at least annually to ensure that their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Review of Activities and Achievements

The activities in the school year were impacted by the outbreak of the Coronavirus pandemic (COVID-19). The school was closed for a period between January and March 2021 under national lockdown measures announced by the government. During this period, the provision of teaching and learning and pastoral care was delivered remotely to all students.

During lockdown, lessons were taught remotely via Microsoft Teams following a timetable which allowed the curriculum to be delivered to all students. Attendance records were maintained by the school. Marking and feedback took place regularly and reports were issued to parents at the usual calendared times. Milestone assessments, exams and parent meetings were all held remotely. Mock examinations for Year 11 and Year 13 were also held remotely in Lockdown.

The Digital Strategy, already underway when the pandemic hit, has been accelerated and the school pressed on with the introduction of I pads to all Year 7s in Sept 2020. The school will transition into a full Ipad school by September 2021.

Pupil Numbers

Our average School roll for 2020/21 was 583 students.

Academic

Due to the COVID-19 pandemic both A Level and GCSE grades were based on the TAG (Teacher Assessed Grade). Our students again achieved 100% pass rate at A level, with 75% of all grades being A*-A and 93% of grades being A*-B. 91% of our students got in to their first choice university. 50% of all grades at GCSE were 9 and 75% of all grades were 9-8.

Teaching and Learning

Although Lockdown limited the amount of events that could occur from January to March 2021, the following achievements took place throughout the year:

Autumn Term 2020

Y11 Common room opened

Year 11's now have the opportunity to enjoy their own common room.

Taster Days

Year 6 girls from local primary and prep schools came to see SWPS and get a feel for what it's really like here. The Taster Day included everything from Chromatography to Computing; Drama to Detective-Work and Spanish to Show-Biz.

Textiles Room

Our staff and students in Design Technology were excited about their return to school this year, in anticipation of a new and improved Textiles Technology room - refurbished with a generous donation from the Friends of Sir William Perkins's School.

The purpose-built room is kitted out with Janome sewing machines, raised workstations, a measuring and cutting table as well as an abundance of storage containing everything our students may need to create their unique textiles projects. All students in KS3 will have a rotation within the area and this year we have our first cohort studying GCSE Design Technology: Textiles.

Design Technology

The Technology department was incredibly proud to share the outstanding work and achievements of three students from our senior sixth class of 2020 who gained 100% A* - A grades in A Level Design Technology: Product Design. Despite the difficult circumstances at the end of the course all three designed, made and tested products which solve the problems of their chosen users whether it be attracting birds into the garden, entertaining cats or creating an interesting and engaging play surface for a disabled child. All three have gone on to study creative courses at University and we are very proud of their achievements.

A Level Product Design

Game Boards The first challenge set for Year 12 Product Design students in this term was to redesign a famous board game and all its accessories solely using CAD CAM. The three students threw themselves into this, choosing chess, Sorry! and Monopoly to reimagine. Each approached the challenge in a different way, from changing colour schemes to shapes of counters and themes. Despite the varied games and approaches all used the laser cutter and 3D printer to produce well-polished outcomes, learning a great deal along the way. The finished games can be seen on display in the Design Technology display cabinet.

In recent Technology lessons students were made aware of global issues as part of Citizenship week, and were asked to pledge to make one change to live a more sustainable lifestyle. In Design Technology students have been finding out more about the 8 billion tonnes of plastics waste in the ocean and finding out ways to reduce their use of single use plastics with a little help from Sir David Attenborough. In Textiles students have looked at the historic links between exploitation and the fashion industry and the more recent Clean Clothes Campaign asking our fashion designers and retailers to sign up to make a difference. Students have made some thoughtful pledges from using a reusable water bottle to sourcing preloved clothing or using a bamboo toothbrush.

Poppy Appeal

Following on from the sustainability pledges we made Miss Blackman and the Y12 Product Design students found a creative use for the scrap acrylic in the department by making permanent poppy brooches. The brooches were designed using 2D Design and laser cut, before being carefully assembled in a production line and distributed to SWPS staff and students to wear on Remembrance Day.

Computer Science Department

The department was launched in 2015. The aim of this project was to inspire our students to continue Computer Science into GCSE and A Level study, in the hope that they would be inspired to apply for and accept places at University - a traditionally male dominated environment. Despite difficult circumstances for our 2020 cohort, we saw great success, and five of our six A Level Computer Science Students have taken Computer Science Degree positions at University, including Imperial College London, University of Warwick, Queen Mary University of London, University of Edinburgh and Swansea.

Music

The annual Autumn Chamber Concert, a platform for our many talented musicians in Year 9 and above, was this year recorded as an alternative concert. Thirteen of the tracks form part of last year's GCSE Music coursework, the others were recorded during the week when the concert would have taken place, many of our students are supported by school accompanist, Oliver Cuttriss.

Senior Awards

In celebration of the achievements of the Class of 2020, we recorded virtual Senior Awards ceremony. We were disappointed not to be able to welcome last year's Senior Sixth back to SWPS to receive their awards in person.

Diwali

With plans for Diwali workshops postponed due to Covid19 restrictions, our students were still able to bring colour, joy and light into the school with Indian dress and desserts being offered at lunchtime.

National Poetry Day

As in previous years, we celebrated National Poetry Day with a creative writing competition and the winner of the 2020 SWPS Haiku Competition was a Year 7 student. We also awarded two Runner-up awards to another Year 7 and a Year 9 student respectively. The winning entries are displayed on the Library board in the Maths corridor.

Tycoon competition

Four L6 companies taking part in the Peter Jones Tycoon competition. Students have had to think of a product idea, write a business plan which was then assessed by the Peter Jones Foundation and they were then given a loan to start the business if they are able to persuade the assessors that their business was viable. This year all our companies received the full loan they applied for and are now trading in earnest. The companies are: Mint Prints – selling t-shirts and necklaces, STICKnBROKE – selling jewellery, reZin – selling bookmarks and necklaces, Cosmic Sounds – selling painted vinyl records and CDS.

Silver DoE

Two teams completed their Silver Duke of Edinburgh practice and qualifying expedition during the half term break with Surrey Outdoor Learning and Development (SOLD).

Shakespeare Youth Company

A Lower Sixth Former performed a successful audition for Guildford Shakespeare Youth Company, impressing the panel with her delivery of one of Viola's speeches from Twelfth Night. She will be participating in the company's performance of Macbeth in April next year.

Careers

The school welcomed SWPS parent Dan Jones to our online careers seminar to talk about careers in Journalism and TV presenting. He provided a fantastic insight into the reality of Journalism as a career and he was able to relay his background as well as giving students valuable guidance on how to get into such a competitive industry.

A SWPS parent joined our A Level Business lesson virtually to talk about his role in at AMV BBDO, the UK's biggest ad agency. Whilst in class covering the topic of Marketing in Business, the parent gave a presentation to our students about what the different departments in agencies do, why brands and advertising matter in the world, and how a career in creative industries is a more stable career choice

given the need for human input. It was a fantastic lesson and the students were able to link their learning in the classroom to a real world business.

Parent Career films

SWPS parents also sent in videos about their experience of working within their chosen career. These are available for students to watch on the Careers section under 'school life' on Firefly.

Charity

A Year 8 student was given a Rotary Youth Initiative Award for her initiative to raise money for Cancer Research over lockdown. She painted and sold stones to raise awareness - raising over £100 in the process.

A SWPS student with her sister, met with Richmond Park MP Sarah Olney recently, to discuss their distribution of 10,000 bottles of hand sanitiser to food banks. Ms Olney said: "What the girls have done is really amazing and I was thrilled to hear about their project. For charities, having a bottle of hand sanitiser can be the difference between being able to open and offer services, or not".

EPQ

Fifteen Senior Sixth students presented their Extended Project findings to their supervisors, friends and other members of staff. This year's cohort deserved extra praise for continuing with their projects over lockdown and for producing some outstanding work. Projects covered a vast range of topics and titles included: 'Do we sufficiently support the Deaf community in the UK?', 'Should there be a time limit in which to save premature babies?', 'A piece of creative writing in French drawing upon the life of Andre Gide in his writing style' and 'An analysis of the relationship between Chinese cinema and the socio-political climate of China between 1976 and the mid-1990s.'

Digital Theatre Screenings

Restrictions meant that theatre trips were on hold, but the Drama department continued to secure access to a fantastic theatre streaming platform called 'Digital Theatre Plus' and held two screenings for A level and GCSE students – turning the Drama studios into a theatre with a huge screen, popcorn and other snacks included!

Year 11 And Senior Sixth Devising Projects

Our GCSE and A level students worked hard to finalise their devised pieces in preparation for their nonexamined assessment after half term. Year 11 worked on performances linked to 'Power' and the seniors produced a creative adaptation of Alice in Wonderland.

Junior Drama

Year 8 performed in the Junior Drama competition. Our directors from the Senior Sixth have independently written the scripts after being inspired by the quotes "Not to speak is to speak. Not to act is to act" and "To bring about change, you must not be afraid to take the first step. We will fail when we fail to try."

Sport

Sport at SWPS has been challenging, rewarding and great fun since our return in September. Year 7-9 students focused on hockey and netball during curriculum lessons, and hockey, netball and badminton for co-curricular provision. We were delighted with the attitude and resilience of our students and have enjoyed seeing so many participate in co-curricular clubs. Year 10 and above have an options-based programme in PE, it was great to see so many students enjoying rounders after missing out on it in the summer term!

Inter-House Competitions

The new programme of inter-house competitions occurred in year group bubbles during co-curricular provision time. This provided a great opportunity for both participation, competition and house spirit to develop through sport. Sports on offer were netball, hockey, badminton, dodgeball, and benchball.

Spring Term 2021

CAREERS

Parent talk – Supply Chain Management

A parent at SWPS, gave up his time on 15 January to run a virtual talk to our Business students. He discussed his role in Supply Chain Management linking with what we have been learning about in AS Business course.

CHARITY

SALVATION ARMY APPEAL Staines Salvation Army sent huge thanks to SWPS families who gave generously to their Christmas appeal. As a result they were able to provide toys to over 350 local children and hamper deliveries to those who would otherwise have been alone on Christmas Day.

EXTENDED PROJECT QUALIFICATION

This year's Senior Sixth achieved an outstanding set of EPQ results. All students received A*-B, with 93% of students achieving either an A* or an A. A number of exciting projects were produced on a range of subjects, with titles such as: 'Should there be a free market to enable the trade of live kidneys in the UK?', 'Should there be a time limit in which to save extremely premature babies?' and 'Progression or Regression? An analysis of the representation of women in 20th century Chinese cinema.'

MATHS

PET HOUSE GRAPH CHALLENGE Our Year 9 mathematicians used linear graphs to make pet houses using Desmos graphing software. They learnt about linear graphs, domain and range which they used to limit the lengths of their lines and inequalities, which they have used to produce shading.

FOOD TECHNOLOGY AT HOME. Students in Years 7 and 8 practised their chopping, dicing and slicing skills for Food Technology at home designing fruit salads (Year 7) and low sugar cookies (Year 8) recipes before making them at home.

READY STEADY PAELLA – On 14 January Year 8 students attended a special award assembly via Teams with Miss Blackman to find out who had won the prizes for the best paella design and practical outcome and best and most accurate use of Spanish in each teaching group.

DRAMA

KEY STAGE 3 – THEATRE DESIGNS AND MODEL MAKING. Students in Years 7-9 looked at theatre design and focusing on set, costume and prop making at home. We saw some brilliant, original ideas for well-known productions such as Hamilton, Matilda, Les Miserables and A Midsummer Night's Dream. Students used materials from the garden, recycled packaging and fabric to create these pieces.

MOVIE SCENE REMAKES Students in years 7-9 had fun recreating scenes from famous films. Some of our favourites involved pets, family members and incredible home-made props!

GCSE AND A LEVEL Year 10 completed script writing using Google docs and Year 11 chose their monologues for their final piece of coursework. Our Senior Sixth students completed work on their adaptation of 'Alice in Wonderland' and the Lower Sixth have been performing scenes from 'Our Country's Good' remotely with costumes and props found around the house.

WORKSHOPS the school drama department liaised with the Paper Birds and Stage-ed theatre companies to adapt our planned workshops to online, interactive sessions.

'ACTING THROUGH SONG' WORKSHOP - LIZZIE BEA, HAIRSPRAY This term we hosted a workshop with musical theatre star, Lizzie Bea. Lizzie was appearing in 'Hairspray' with Michael Ball, which was planned to open in theatres later this year. Lizzie worked with some of our Year 9 students over zoom. With her guidance, each student performed a musical theatre song of their choice. The students learnt different techniques on how to improve their acting skills through performance. Students overcame their nerves to give a wonderful musical theatre performance from a variety of different musicals.

SPORT

PE CHALLENGES. The PE Department set weekly challenges for students to engage and compete with each other and SWPS staff members. These included the Swamp game, Gutter Challenge, orienteering, invasion games and 'Funky Seaweed' to name but a few. Other challenges in PE lessons included:

- Famous Landmarks Stair Climb Challenge – the students aimed to climb the equivalent of five famous English landmarks in one week.
- Tin Can Work-out – a member of staff designed a workout using two tin cans, showing just how easy it is to adapt to exercising at home.
- Alphabet Fitness – The students had to create their workout using the letters of their name. Each letter corresponded to a different exercise.
- Our Post Box and Planking challenges have been particularly successful! We sent home lots of new challenges for over half-term - Valentine's Day challenge, Captain Tom challenge and board game challenges.

KEY STAGE 4/5 PE Students in Years 10 - 13 were tasked with completing RED January – a challenge to get active every day. This supported the research that states that physical activity can have a positive impact on an individual's mental health. There were a variety of work out ideas on Firefly for the students to access as well as live lessons being offered. Live sessions in HIIT and Pilates were on offer as well as an opportunity for students to receive training advice related to their training needs.

CO-CURRICULAR CLUBS We ran a weekly netball and hockey co-curricular club for students to attend remotely. Two members of staff were on hand to offer training advice, set challenges and support students engaging with sport from home. To further support training from home, students accessed weekly hockey and netball fitness/skills circuits via Firefly. SWPS staff specifically designed these for the students.

STEM

SCIENCE ENRICHMENT CLUB Students in Years 7-9 engaged with events shared in the Science Enrichment Club on Teams. Budding astronomer, Grace B in 9Y used a remotely operated telescope on the Canary Islands to photograph the Great Conjunction and the moons of Uranus. Sofia L in 8W independently participated in a remote event by STEMettes to design a drone to distribute Covid19 vaccinations, making use of carbon dioxide capture to cool the sensitive cargo.

RESPIRATORY SYSTEM - BIOLOGY Year 8 Biology students made edible models of the respiratory system - creative, scientific and delicious! Students used lots of different methods to make their models including time lapse videos creating the respiratory system out of various materials including clay, sweets, leaves and ivy!

Y8 CHROMATOGRAPHY PRACTICAL Year 8 Chemists performed Chromatography at home as part of their topic on Separation Techniques. Using only household items, they were able to demonstrate how water could separate different solutes in everyday pen inks.

Y8 PHYSICS VIRTUAL CIRCUITS Year 8 used interactive virtual circuit simulations to investigate current and potential difference as part of their Electricity topic.

YEAR 9 IONIC STRUCTURES Year 9 studied ionic bonding in Chemistry. Some students showed a particular attraction to the topic and created homemade giant ionic lattice models.

GRACE B ASTRONOMY Our amateur astronomer in Year 9 speculated about our solitude in the universe by researching the Drake equation. She applied it to her own star field image taken in the Canary Islands via Slooh, to predict the existence of 262 habitable planets in that image alone.

YEAR 10 CRUDE OIL COMIC STRIPS Year 10 Chemists wrote rather crude comics as part of their GCSE topic on Hydrocarbons. The comic strip by a Year 10 student artistically illustrated the journey of crude oil, from prehistoric crustaceans to plastic containers.

YEAR 10 ELECTROMAGNETIC SPECTRUM Year 10 Science students didn't let distance learning overshadow their progress in Physics. They collaborated effectively in Teams breakout rooms to produce presentations on the forms of radiation in the electromagnetic spectrum.

YEAR 12 MDV Prospective medics, dentists and vets in Lower Sixth continued their post-sixth form preparations with a remote talk on life as a medical student and junior doctor from speaker Dr Sophie King, and a workshop by our Pastoral Deputy Head, providing a framework with which to consider thought-provoking ethical dilemmas.

MEDICS, DENTISTS, VETS Medics, Dentists and Vets (MDV) Society continued in earnest this term, albeit remotely. Prospective medics watched an informative talk from Cardiac Scientist Tim Husselbury on his studies and career in medicine, and engaged in a thought provoking workshop on the ethics of Advance Directives from the Head. Further talks on Parasites in Medicine, and the Life of a Medical Student and Junior Doctor, by a Biology member of staff and Dr Sophie King were also scheduled. An overview of MDV Society was presented as part of the Life Beyond SWPS Sixth Form parents information event.

SENIOR SIXTH Our Senior Sixth A-Level students challenged themselves to apply their Chemistry knowledge to solve real-world problems by participating in the Royal Society of Chemistry's UK Chemistry Olympiad.

Summer 2021

WELLBEING WEEK

The last week of the spring term saw Wellbeing Week at SWPS and students and staff alike took part in a range of activities that give them the 'Feel Good Factor'.

Sessions included:

Sharing book recommendations, completing Easter Egg Sudoku puzzles and treasure hunts, learning to solo Salsa dance, making masks, painting Easter eggs, printmaking and wellbeing colouring, Die Osterhasenolympiade (the Easter Bunny Olympics), discovering the chemistry of love and the role of communities.

SIXTH FORM LIFE SKILLS

We welcomed Professor Richard Harris from the University of Reading (via Zoom) to SWPS. Our Sixth Formers enjoyed a thought-provoking session on 'Decolonising the Curriculum' during their weekly Life Skills session. Professor Harris challenged assumptions and stereotypes. It stirred plenty of discussion about the critical issue of what we should be studying in our curriculum across a number of subjects and encouraged our students to be global citizens.

PARALLEL HISTORIES DEBATE

Four Lower Sixth students participated in Parallel Histories' debate on the troubles in Ireland against Wren Academy, a topic that proved to be as contentious as their last debate on the Arab-Israeli Conflict. All four participants excelled in debates claiming the British were the root cause of issues in Ireland and over the Partition of Ireland in 1921. In a topic that was particularly close to the hearts and Irish roots of two of them, it was great to see our students demonstrate their confidence in this very competitive environment. All students were commended on their improvement since the first debate. It was particularly great to see them think on their feet more spontaneously and challenge their opponents with conviction.

EPQ

This term the school's Librarian delivered sessions to our Year 12 and 9 students. These sessions included evaluating online sources, research techniques, practising Lateral Reading and Click Restrain, and spotting Fake News, as well as referencing and plagiarism. Our Year 9 students who undertook the EPQ project were introduced to the wealth of resources available via the library pages on Firefly and Infiniti and given a few quick tips on refining the search to limit results.

SPOKEN WORD POETRY COMPETITION

Spoken Word is poetry that is meant to be heard and performed. SWPS students were challenged to do this and write a poem and then record themselves delivering their creation. Taking inspiration from spoken word poems and poets like Amanda Gorman, our winners crafted poetry that challenged ideas that permeate our society, they then delivered it with stage-worthy eloquence.

GREEK & LATIN READING COMPETITION

The annual reading competition took on a different form this year with all entries submitted to the judges as recordings. The students auditioned and rehearsed over Teams. Our team was very successful!

Beginners Latin: FIRST PRIZE & SECOND PRIZE

Junior Latin: FIRST PRIZE

Intermediate Latin: HIGHLY COMMENDED

Senior Latin: FIRST PRIZE

The eminent panel of judges was impressed by the standard of the entries submitted and the recordings of our winners are now on the GCA YouTube channel for other competitors and teachers to hear.

ALUMNA TALK – STUDYING & WORKING IN ENGINEERING

A former student who graduated as a structural Engineer from Cambridge two years ago, and now works as an engineer for HRW visited the school. On Tuesday 9 March she took time out to answer questions from SWPS Oxbridge aspirants about Engineering and life at Cambridge University, and preparing a good application.

DT PROJECTS

In Technology Year 7, 8 and 9 classes finished their practical work before rotating to their new Technology area. In Textiles Year 7 students made tote bags from recycled fabrics and added embellishments by hand, in Year 8 their colour change plush toys were also stuffed and sewn together using blanket stitch, and then finally in Year 9 'snack cushions' were finished using batik, applique and heat transfer techniques then stuffed and sewn together using sewing machines.

In Design Technology Year 7 have been making pewter pendants from moulds they designed and made using 2D Design and the laser cutter, Year 8 completed their bookends inspired by their favourite books as well as producing some beautiful two point perspective drawings of their outcomes. Finally, our Year 9 DT students finished off their lamps and automatons in the workshop and studio.

DESIGN TECHNOLOGY GOING GREEN

The Design Technology department had a fantastic new resource available for students to use and investigate the process of creating recycled sheet plastic from waste. Since 2017, we have not thrown away any acrylic offcuts produced from work made in our laser cutter as we did not want it to go to landfill; meanwhile we researched effective solutions to develop a way to recycle in house.

The press enables students to design a colour combination of different acrylic pellets and melt them down in a mould, compressing them into A4 3mm sheets which can then be used in the laser cutter creatively.

GIRLS INTO PHYSICS SUMMER SCHOOL AT QML

Three Year 10 students successfully applied to the Girls into Physics Summer School run by the School of Physics and Astronomy, Queen Mary University of London.

The university commented: *"We received an overwhelming number of applications, all of high quality, however their applications really stood out."*

This three-day Girls into Physics Summer School gave 30 girls in Year 10 from across the UK the chance to experience life as a university student, meet female academics carrying out internationally renowned research and identify and take steps to overcome internal and external barriers to pursuing further education in physics.

DRAMA

BLOOD BROTHERS WORKSHOP

Year 10 Drama students had an exciting virtual workshop with Stage-ed. The workshop was led by two industry professionals who previously performed in Blood Brothers. They have also worked extensively with the writer, Willy Russell, who is now the patron of the company. The students did an array of exercises to develop their characterisation of both the younger and older characters in the play. They learnt about voice work to develop the character, as well as getting stuck into the Liverpudlian accent that the play is famous for.

WINNER OF NATIONAL DIGITAL THEATRE+ SHAKESPEARE COMPETITION

A Year 8 pupil created a fantastic poster for Macbeth and won her class a tailor-made drama workshop with Digital Theatre+! Students in Year 8 drama class submitted entries based on Macbeth, Romeo and Juliet and the Taming of the Shrew. The aim was to convey the themes and narrative of the play through their poster design.

ELMBRIDGE LITERARY COMPETITION 2021

A year 8 pupil won first place for her short story 'The Colours of Music' in the Elmbridge Literary Competition 2021. The standard of the competition is exceptionally high and now attracts national and international entries, so her success is to be commended. As part of her prize, her story will be published as a chapbook (small and affordable forms of literature, Chapbooks historically were sold on the streets, and covered a range of subjects from fairy tales and ghost stories to news of politics, crime or disaster).

The summer school programme included the opportunity to:

- Experience taking part in university style lectures and practicals in both the lab and in the state of the art observatory,
- Speak to current female students about their experience of university so far, their journey to get here and their next steps,
- Participate in workshops run by external speakers on the breadth of careers physics can open the door to,
- Talk to fellow female students about barriers they may have faced as a girl in science and empower each other to overcome these hurdles.

CAREERS IN LAW SEMINAR

SWPS parent Michelle Eisenberg hosted our Careers Seminar recently. She gave an insight into life as an in-house Lawyer for Blue Yonder, as well as explaining different fields of Law and the different routes into Law.

DoE PRACTICE EXPEDITION

The first DofE practice expedition of 2021 happened in May. Due to the COVID rules, a full expedition outside of school could not be completed but a new 'hybrid' expedition, covering the Bronze qualifying expedition (postponed from last year) with a Silver and Gold practice, took place on the SWPS campus. To replicate the parts of a traditional expedition, physical and navigational challenges were presented to the participants over two days. On Day 1, the teams all took part in a rowing challenge, supervised by the Head of Rowing providing a great team building exercise. The teams then took part in an orienteering challenge, various command tasks, navigating courses blindfolded and a First-Aid exercise, putting into practice all the skills participants were taught in training. As COVID rules are relaxed, we will return to more traditional expeditions for the rest of the summer.

DofE

We were delighted to ensure that all DofE participants, who have completed their DofE Award since January 2020 were presented with their certificates recently. Heads of Year presented the certificates at year group assemblies. There have been 5 Gold, 19 Silver and 55 Bronze Awards completed since SWPS was first closed because of the COVID pandemic, a remarkable achievement!

In addition to the completed Awards, the DofE Scheme has introduced a new 'Certificate of Achievement' for those participants who have completed all sections, apart from their expedition, which has been cancelled due to COVID restrictions. An amazing 81 participants have gained a 'Certificate of Achievement', 7 Gold, 18 Silver and 56 Bronze.

Sport Engagement Ambassadors

This year we also had a new sports leadership role in the PE Department. Mia and Jess undertook the role of Sports Engagement Ambassadors. They focussed on increasing participation rates for Years 7 - 13. Mia and Jess had some fantastic ideas for how this could be achieved.

Fixtures:

With restrictions easing, we worked hard to organise some fixtures for the summer term. It was lovely to see the students applying the skills that they had developed through their co-curricular clubs into match situations.

Cricket Fixtures

Year 7 and 8 played their first fixture against Salesian School. The students had worked hard in training with their coach Bex Jones and enjoyed to playing their first fixture.

District Sports

Year 7-9 students attended District Sports on Monday 28 June. They competed against ten schools in all athletics disciplines at Woking Sports Box.

We ran two summer sports events during the holiday. The first event was a hockey clinic for Year 7-10 students. The clinic was led by Mr O'Connell and former England International, Lucy Wood, a silver medallist at the Commonwealth Games.

The second event was a netball camp for Year 7-9 students. A PE teacher ran the camp, she was supported by Surrey Storm U19 and U21 players.

ROWING

SWPSBC made their long-awaited return to competitive action at The Desborough Dashes Regatta. The rowers acquitted themselves well and made a strong showing just one week prior to The National Schools Regatta. Of the five boat classes entered at Desborough four of the crews made it through multiple rounds and into the final. Two of those crews were victorious overall. The afternoon saw the J15 squad compete in their first ever regatta, with three out of four crew progressing at least one round. The J15 Octo lost a close final against Wimbledon High School. Finally, in what was described by marshals and umpires as the race of the day, the J15 quad held off the charge of Surbiton High School to win the final by a matter of feet.

NATIONAL SCHOOLS ROWING/JUNIOR SCULLING REGATTA 2021

The last weekend of May saw the SWPSBC rowers undertake their first national level event in two years. Some of the younger age group events took place on the Monday at the Junior Sculling Regatta with the Y11-13s racing the traditional National Schools Regatta.

The field for both events remained incredibly high and showcased the strength of rowing right across the country. The senior group put in some solid performances, particularly the girls second quad taking 4th place. The squad have much to build on as they look towards Henley Royal Regatta later in the summer.

The turn of the Year 10 rowers came on the Monday at The Junior Sculling Regatta, again with crews from as far afield as Aberdeen, the depth of competition was red hot. With four boats racing the results for this year group were outstanding. 13 athletes raced in A finals with a further nine racing in the B final, giving a total of 22 Year 10s a top 12 placing nationally.

The standout performance of the days was from the quad as they took a well-earned silver medal rowing clear of Surbiton High and Headington School in a very assured display of sculling.

Olympic Team

Former SWPS student and rower Hattie Taylor (Class of 2012) was confirmed as a member of the GB Rowing Team heading to Tokyo for the Olympic Games. Hattie wore the SWPSBC colours all through the season's trials process and we are very proud to count her amongst our alumnae. Hattie raced in the coxless four along with former SWPS coach Karen Bennett.

CHARITY

Two Senior Sixth students organised a 'Wear Pink Day' on 29 April 2021 to raise funds for the charity Refuge UK. Set up in 1971, Refuge UK supports women who are victims of domestic abuse and violence; COVID and lockdowns have highlighted the size, spread and far-reaching impacts of the issue in society. Students from Years 10-13 embraced the initiative and the latest total raised was £950.

MUSIC

Thirty of our advanced musicians recently recorded a 'virtual summer chamber concert'. Each student's solo was recorded separately in the Jarvis Room over the course of two days. A wide range of styles and composers were presented and there were piano, violin, cello, flute, oboe, clarinet, saxophone, trumpet and vocal (both classical and music theatre) solos.

RS

Years 7, 8, and 9 were immersed in Indian culture with an Indian Dancing and Diya painting workshop run by The Education Group. Students learned the Kathak style of dance, an intricate, elegant and graceful form of theatrical dance, involving the use of storytelling Mudras hand gestures, as well as Bollywood dancing, bringing a fusion of western choreography and Indian tradition. They then crafted and painted diya oil lamps, a traditional lamp made from clay representing the forcing of light upon darkness, bringing hope and prosperity to all. The interactive workshop was a superb way to celebrate Indian culture and reinforce the learning of Hinduism in our RS curriculum.

CREATIVE CAREERS 21 June 2021

We welcomed back three SWPS Alumnae who went on to study creative, artistic, and design-related subjects after SWPS. They joined us to deliver an online Q&A session for Years 10 and above.

Providing insight and inspiration on the following:

Digital and Technology Solutions Sponsored Degree Apprenticeship at Jaguar Land Rover

3D Design Craft at De Montfort University

Art Foundation Degree at Kingston University

Y4 WORKSHOP – ROCKET TO MARS

22 Year 4 students from our local area had an out-of-this-world workshop, making their very own rocket ships with STEM teacher Dr Greg Limburn. Dr Limburn gave the students an enlightening talk about space and the physics and science behind rockets and space travel and then they got to construct their own rockets to test their new skills. The rockets prepared for launch outside. Everyone's rockets went up, some went sideways, some back flipped (and wet Dr Limburn!) and some flew far and high.

MISSION TO MARS

The Year 7s spent a very productive few weeks during lockdown collaborating on a cross-curricular project about sending a manned Mission to Mars. The winning groups from each Form went through to be judged by a panel and the overall winners chosen were from 7M. Their presentation was well researched, imaginative and very professionally presented.

Year 10 into Sixth Form Day

Year 10 students spent a day taking part in six A-Level lessons to get a feel for Sixth Form life. The day also involved several sessions where the Year 10s spoke with current Sixth Form students to talk through how they chose their A-Level subjects, and the differences between Senior school and Sixth Form, as well as a social. Students were given options to choose which subjects they would attend and each subject session was designed to demonstrate what a typical A-Level lesson or seminar is like as we believed students would be better positioned to make an informed decision if they had experienced these lessons before choosing A-Level options, in addition to reading the subject specifications.

Future Plans

The Governors intend to continue their current strategies to maintain the School's position at the cutting edge of educational provision in a competitive market, and provide high quality education for our students, by:

- Ensuring a culture of continual self-evaluation with a focus on independent learning and resilience;
- Investing in both the academic and extra-curricular development of the School and in the buildings, facilities and technology which support this development;
- Achieving a high standard of academic results whilst maintaining the breadth and depth of the education provided.

From an academic perspective, the Head and staff continue to review the curriculum to ensure that the educational provision remains appropriate for our students' development. A broad curriculum is offered in the Sixth Form, with most students taking three A Levels. A proportion of each year group also opt to do the highly-regarded Extended Project Qualification, enabling them to do independent research in an area of personal interest. Equally, an important consideration for the School's future plans is for investment in buildings and facilities. This involves refurbishment of existing facilities and the extension of the School's buildings to facilitate provision of a wider breadth and depth of academic and extra-curricular activities.

Our plans are financed primarily from fee income and from our revenue reserves, as the School has no endowments or other sources of funds of its own. These sources of funds are supplemented, when considered appropriate and prudent by the Governors, by arrangement of bank funding. The Governors look to maintain an equitable balance, ensuring that our current students benefit whilst, at the same time, ensuring that a sound infrastructure and a strong financial base are preserved for the next generation of students, just as our current students benefit today from the prudent financial management and infrastructure investment practised by the School in the past.

Principal Risks and Uncertainties

Detailed consideration of risk is delegated to the Senior Leadership Team (SLT). The School operates a formal Risk Register and risk assessment process. On a rolling basis, the SLT considers each existing risk on the register and any additional risks which appear to be emerging. Risks are assessed as to their likelihood and impact. The appropriate controls and procedures needed to mitigate and monitor those risks are documented and actioned.

Each risk is allocated by the SLT to be owned by one of the Governors' Committees, or by the Vice-Chair or Chair of Governors. A report of the relevant risks is then presented to each Committee on an annual basis. The Committee makes appropriate recommendations or changes to their risks and the overall Risk Register is then presented to the Board for review and approval at the Spring term Board.

The principal risks currently faced by the School in light of Covid-19 are assessed to be the following:

- **Liquidity and viability of the business:** Economic challenges from Covid-19 will put pressure on students numbers within the sector. The school has also increased the value of hardship funds in the next year to support our parents through this difficult time and continues to assess affordability of our fees.
- **Financing and loan covenants:** The school continues to monitor its ability to meet the requirements of its loan covenant and repayment terms.
- **Health and Safety, Compliance:** In light of Covid 19, the school has increased resources to ensure compliance with the latest government regulations and directives, ensuring our risk assessments remain robust.
- **Teachers Pension Scheme contributions:** The risk from further increases in TPS employer pension contributions is managed carefully to ensure the School remains financially secure.
- **Pension deficit:** The school participates in a historic defined benefit pension scheme for its support staff although this was closed to new members in 2007.

- **Key staff recruitment/ retention:** Whilst the School's recruitment plans have been completed successfully this year, it is conscious of the increasing competition in recruiting top quality staff and also of the need always to be conscious of the profile and skills of the teaching staff as a whole. It manages this risk by focusing its recruitment policies and retention policies on acquiring and nurturing key individuals, providing competitive recruitment terms and recruiting high quality trainee staff.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Buildings and Maintenance

The objective for the year in this area has been to retain all essential repairs and maintenance activity in light of Covid-19. All material capital projects have been put on hold for the foreseeable future.

The total building repairs and maintenance cost for the year, excluding staff costs and depreciation, was £896,181 (see Note 6(b) to the accounts).

Finances

Current year finances

The financial statements show net income from School activities for the year, before Pension Scheme actuarial gains/losses, of £1,158,735 (2020: £750,764). The principal source of income is fees, accounting for 90.9% of the School's income. These results do not include actuarial gains/ (losses) on the defined benefits Support Staff Pension Scheme of £371,000 (2020: (£178,000)).

As a charity we enjoy tax exemption on our educational activities and on our investment income and gains, provided that these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with local schools.

As an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We pay tax as an employer through the national insurance contributions we make. In addition to the substantial benefits our School brings to our students, the local community and wider society through the education we offer, our bursary programme and our links with local schools create a social asset.

Going Concern Covid-19

At the time of approval of the annual report, the COVID-19 pandemic continues to evolve and the long-term impact on the charity, in common with other businesses, is unknown. The Governors have reviewed the position carefully with a view to ensure the ongoing provision of schooling for the pupils as well as employment of staff.

Furthermore, there are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Reserves policy and financial health

The School's reserves policy is to accumulate unrestricted funds generated above basic working capital requirements, with the primary purpose of building up funds to support the School's capital investment in its facilities or replenishing its reserves. At each year-end, the governors determine how much funds if any are to be designated for the purpose of funding future capital projects and/or are released to fund existing projects. In order to meet the day-to-day working capital requirements, the School maintains £1M in unrestricted free reserves of cash at all times. Furthermore, the School manages the level of reserves by setting annual operating surplus targets and the judicious use of investment assets. The Governors review the finances, budgets and spend of the School on a termly basis against the budget and a cash flow analysis is updated monthly as part of the effective stewardship of the School.

Whilst the COVID-19 pandemic continues to evolve, the management of reserves remains consistent with policy by maintaining a £1M cash buffer. As shown on the balance sheet, the net cash position at 31 August 2021 reflects £5.2M cash on hand with £899K held within investments. Capital projects remain on hold until 2022.

The Governors have examined the School's cash flows and are satisfied that they are adequate for the purpose of meeting its working capital requirements at the present time. The Governors will continue to review the reserves policy and status on an annual basis. The Governors are satisfied that there are no material uncertainties surrounding the School's ability to continue as a going concern.

The Governors regularly review the level and nature of the School's reserve funds as part of its strategic investment plan. The Governors continue to be satisfied that cash holdings and the opportunity to obtain external financial facilities are sufficient to achieve the schools stated aims and objectives whilst maintaining a strong working capital buffer. Reserves total £20,496,546 at 31 August 2021 (2020: £18,966,811) made up of £426,086 in restricted funds and £20,070,460 in unrestricted funds.

Investment policy and performance

Investment policy

The policy of the Governors in respect of investment can be summarised as:

- To manage Investment activities in line with the requirements of the Trustee Act 2000 and of the guidance issued by the Charities Commission from time to time.
- To take a low to medium risk approach for the growth of the portfolio of investments;
- To consider periodically whether to investigate alternative investment managers and alternative investment vehicles, as regards the balance of risk and reward.
- To strategically invest surplus unrestricted funds in interest-bearing accounts and deposits to create additional income and capital growth;
- To review and update the School's Investment Policy annually.

Current investment position

The Governors used Quilter Cheviot as investment manager for its invested funds during the year. At the year-end these funds totalled £899,481 (2020: £522,619).

- Investment of unrestricted funds in Bank deposits was undertaken in accordance with the School's policy.

Fundraising performance

The School does not benefit from significant endowments and other sources of income. A substantial proportion of its income comes from the tuition fees paid by parents. Historically, fundraising activities have been limited to:

- Encouraging students to participate actively in small-scale fundraising events for charities of their choice; and
- Providing regular opportunities for parents to contribute to building up funds in order to provide additional bursaries for girls who would not otherwise be able to attend the School, and occasional initiatives to fund school equipment and facilities.

The School has begun actively to increase the scope of fundraising activities in parallel with an increased focus on developing the strength of its Alumnae organisation. All fundraising activities are carried out by pupils, staff, parents and Alumnae. However, these initiatives are still small in scale. The school acts to ensure fundraising activities are carried out in an appropriate manner and has received no complaints during the year. Funds raised during the year therefore totalled £1,000 (2020:£13,616), all restricted income. A total of £380 (2020: £7,457) costs were expended during the year.

Structure, Governance and Management

The Governors, as directors of the company which is the Trustee of the charity, are legally responsible for the overall management and control of the School.

Governors and Charity Trustees

The Governors are the directors and trustees of Sir William Perkins's School, a charitable company limited by guarantee, which is the Charity Trustee of Sir William Perkins's Educational Foundation. As such, they are legally responsible for the overall management and control of the School. Four 'Nominative' governor positions are nominated by local organisations and one by the Friends of Sir William Perkins's School (FOSWPS), the School's Parent association. Other governors are 'Co-optative', being appointed by the existing Board of Governors.

The Governors meet as a full Board, either in person or remotely, three times per year. The work of implementing and monitoring continued compliance with the School's policies is carried out by the members of four Committees. Each meets termly under the Chairmanship of a governor appointed by the Chair of Governors. Additionally, the Chair of Governors meets termly with the Head, and the Chairs of the four Committees.

The governor Committees are:

- [A] Marketing Strategy
- [B] Education and Personnel
- [C] Property, Technology, Health & Safety
- [D] Finance and Investment
- [E] Chairs Committee

The members of the Governing Body who served in office as Governors during the year and subsequently are shown below, together with the Committees on which they served. All Governors have served throughout the year except where indicated. The University of London and the Surrey County Council Nominative Governor roles were vacant at the year-end.

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Co-optative governors						
Mr M Bannister (Chair)	Joined September 2020				✓	✓
Mrs H Archibald LL.B				✓	✓	✓
Dr S Dadlani PhD BSc PGCE			✓		✓	✓

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Mr N Dent					✓	✓
Mrs C Graham BScEcon, NPQH, MA			✓			
Ms S Jamison BTEC HND		✓				
Mrs M Duke BA		✓	✓		✓	✓
Mrs K Voller Browning		✓	✓			
Mrs J Phillips					✓	
Mr R Edis				✓		
Mr D Glover				✓		
Nominative governors						
Rev T J Hillier (<i>Guildford Diocesan Council of Religious Education</i>)			✓			
Mrs M Harnden (Runnymede Borough Council)			✓			
Vacant (<i>Senate of the University of London</i>)						
Vacant (<i>Surrey County Council</i>)						

All Governors give of their time freely and receive no remuneration; no expenses were paid to any Governor in the year (as shown in Note 7 to the accounts).

Governor Recruitment and Training

The Governors' Board requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors important attributes are a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. When new Governors are needed, we write to parents of Sixth Form students or invite senior local business or other professional people to consider joining the Board.

Where possible the Governors consider that the skills and experience of the Board should include a Governor with each of the following: a legal background, a financial/accounting background, education experience, senior managerial or business experience, experience of equal opportunities or disability needs. Governors may have one or more of these skills. We ensure that there is at least one male and at least one female Governor on the Board and are mindful of the diversity of the governing body as a whole. There is an induction process for new Governors, and all Governors undertake training as necessary or desirable throughout their tenure.

The day-to-day running of the School is delegated to the Head and the Senior Leadership Team (SLT), as the key management personnel, who in turn are supported by the wider management team.

Organisational Management

The Governors determine the general policy and direction of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all staff, with the School Business Director (SBD) under delegated authority overseeing the recruitment of those support staff who work under the auspices of the bursary. The Head and the SBD attend all meetings of the Governors' Committees with other members of the SLT as appropriate.

Officers

The key management personnel of the School during the year were:

Head Mr CC Muller BA

Senior Leadership Team

School Business Director/ Clerk to Governors	Mrs G Chapman <i>LLB, LLM, FCA</i>
Senior Deputy Head	Mrs SA Husselbury <i>BSc MEd H.DipEd CBiol MRSB</i>
Academic Deputy Head	Mrs A Hynds <i>BSc PGCE</i>
Director of Marketing and communications	Miss A Casey <i>MCIM</i>
Senior Teacher	Ms J Bowden <i>BA MA PGCE MBA</i>
Pastoral Deputy Head	Mrs H O'Connor <i>BA PGCE</i>

Remuneration policy

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

School Address:	Guildford Road Chertsey Surrey, KT16 9BN
Email:	office@swps.org.uk
Website:	www.swps.org.uk

Advisers

Auditors:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
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Bankers:	Barclays Bank plc 8-12 High Street Walton on Thames Surrey KT12 2QX
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Lloyds Bank plc
147 High Street
Guildford
Surrey GU1 3AG

NatWest Bank
116 Guildford Street
Chertsey
Surrey KT16 9AJ

Solicitors:	Veale Wasbrough Vizards LLP Orchard Court Orchard Lane Bristol BS1 5WS
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Investment Advisers:

Quilter Cheviot
Two Snowhill
Birmingham B4 6GA

Insurance Brokers:

SFS Group Ltd
Spring Court
Station Road
Dorking
Surrey RH4 1EB

Other Relationships

The School is a member of the Headmasters' and Headmistresses Conference (HMC) and of the Girls' Schools Association (GSA). These are both professional associations of Heads of the world's leading independent schools and provide opportunities to share expertise, knowledge and experience across the independent school sector. These Associations are represented by the Independent Schools Council (ISC) which provides appropriate representation to Government and regulators of the views of the sector. The Head is also a member of the Corporation of NESCOT and Chair of its Curriculum and Quality Committee. The Governing Body is a member of the Association of Governing Bodies of Independent Schools (AGBIS). The School Business Director is a member, through the School, of the Independent Schools Bursars Association (ISBA), which is also represented by the ISC in promulgating the views of the industry to government and regulators.

Statement of Trustee's Responsibilities

The trustee is responsible for preparing the Annual Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 8th March 2022 by



Mr M Bannister (Chair of Governors)

Independent Auditor's Report to the Trustees of Sir William Perkins's Education Foundation

Opinion

We have audited the financial statements of Sir William Perkins's Education Foundation 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 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 charity's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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 we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page XX, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion. We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR), Health and Safety legislation, Taxation legislation and Employment legislation.

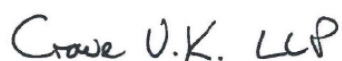
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Crowe U.K. LLP

Statutory Auditor

London

Date: 31 March 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Restricted Funds	Unrestricted Funds	2021 Total	2020 Total
		£	£	£	£
INCOME FROM:					
Charitable activities					
School fees	2	-	9,211,382	9,211,382	8,961,828
Other educational income	3	-	761,701	761,701	957,100
Investment income & bank interest	4	-	18,385	18,385	27,651
Donations	5	60	24,317	24,377	9,408
Other trading activities		7,590	4,850	12,440	37,861
Furlough		-	87,979	87,979	261,014
Local Government Funding		-	19,720	19,720	16,970
Total Income		<u>7,650</u>	<u>10,128,334</u>	<u>10,135,984</u>	<u>10,271,832</u>
EXPENDITURE ON:					
Raising funds	6	18,808	(22,070)	(3,262)	298,964
Charitable activities	6	-	9,094,236	9,094,236	9,210,799
Total Expenditure		<u>18,808</u>	<u>9,072,166</u>	<u>9,090,974</u>	<u>9,509,763</u>
NET INCOME FROM OPERATIONS		(11,158)	1,056,168	1,045,010	762,069
Gain (Loss) on investments	9	53,767	59,958	113,725	(11,305)
NET INCOME FOR THE YEAR		42,610	1,116,125	1,158,735	750,764
Pension Scheme actuarial gains/(losses)		-	371,000	371,000	(178,000)
NET MOVEMENT IN FUNDS FOR YEAR		42,610	1,487,125	1,529,735	572,764
Total funds at 1 September 2020		383,476	18,583,335	18,966,811	18,394,047
TOTAL FUNDS AT 31 AUGUST 2021	15	<u>426,086</u>	<u>20,070,460</u>	<u>20,496,546</u>	<u>18,966,811</u>

The notes on pages 28 to 41 form part of these Financial Statements

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	£	2020 £	£
Cash flow from operating activities:					
Net cash provided by operating activities	(i)	1,683,049		1,646,077	
Cash flows from investing activities:					
Payments for tangible fixed assets		(1,102,383)		(2,173,502)	
Disposal of Fixed assets		-		6,294	
Purchase of investments		(250,000)			
Sale of investments		-		-	
Investment income & bank interest received		370		13,967	
Net cash (used in) investing activities		(1,352,014)		(2,153,241)	
Cash flows from financing activities:					
Loan		(353,917)		1,783,759	
Finance costs paid		(76,827)		(73,743)	
Net cash provided by (used in) financing activities		(430,744)		1,710,016	
Change in cash in the reporting period		(99,707)		1,202,852	
Net cash at 1 September 2020		5,332,628		4,129,776	
Net cash at 31 August 2021	(ii)	5,232,921		5,332,628	

(i) Reconciliation of net income to net cashflow from operating activities

	2021 £	2020 £
Net income before revaluations	1,045,010	762,069
Returns on investments and interest received	(18,385)	(27,651)
Pension scheme adjustments	16,000	23,000
Interest paid	76,827	73,743
Investment management fees	4,878	3,079
Depreciation	559,707	578,400
(Increase)/Decrease in debtors	24,877	157,020
Pension scheme deficit payments in year	(28,000)	(15,423)
Increase/(Decrease) in creditors	2,135	91,840
Net cash inflow from operations	1,683,049	1,646,077

(ii) Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank	5,232,920	5,332,628
Deposits	-	-
	5,232,920	5,332,628

	At 1 Sep 2020	Cash Flows	Other non-cash changes	At 31 Aug 2021
Analysis of changes in net debt				
Cash and cash equivalents	5,332,628	(99,707)	-	5,232,921
Borrowings				
Debt due within one year	(344,722)	344,722	(354,683)	(354,683)
Debt due after one year	(3,351,409)	363,878	-	(2,987,531)
	(3,696,131)	708,600	-	(3,342,214)
Total	1,636,497	608,893	-	1,890,707

The notes on pages 28 to 41 form part of these Financial Statements

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

CHARITY INFORMATION

The school is a registered charity Sir William Perkins's Educational Foundation (charity number 312025). The Trustee of the charity is Sir William Perkins's School, a company limited by guarantee (charity number 1060597, company number 3298142). The registered address is Guildford Road, Chertsey, Surrey, KT16 9BN.

1. ACCOUNTING POLICIES

Basis of Accounts Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the 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.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting for Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended thereafter.

Going Concern – COVID 19

At the time of approval of the Annual Report, the COVID-19 pandemic continues to evolve and the long-term impact on the charity, in common with other businesses, is unknown. The Governors have reviewed the position carefully with a view to ensuring the ongoing provision of schooling for the pupils as well as employment of staff. There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Critical accounting judgements and key sources of estimation uncertainty

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

The accounting policies below have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from Restricted Funds for scholarships, bursaries and other grants.

Donations

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor has imposed restrictions, voluntary

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

income is credited to the relevant restricted fund. All donations are accounted for as income when the Governors know with certainty that they will be received.

Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings on a direct cost basis. Expenditure attributable to more than one cost category is apportioned over relevant categories based on management estimates of the amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements.

Operating Leases

Rentals payable under operating leases and licence agreements are charged to the statement of financial activities on a straight line basis over the term of the lease.

Tangible Fixed Assets and Depreciation

The costs of constructing new properties and of improving the infrastructure, and other assets, are capitalised. The School's freehold buildings are depreciated from the financial year in which they are brought into full use.

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	0-2% straight line
Motor Vehicles > £5,000	20% straight line
Furniture & Equipment > £2,000	7-20% straight line
IT Hardware & Equipment > £250	25% straight line
Boats > £3,000	10% straight line

Investments

Investments are stated at their market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and allocated to the appropriate Fund according to the 'ownership' of the underlying assets. Investment income is accounted for in the period of receipt.

Pension costs

Retirement benefits to employees of the School are provided through three pension schemes, two defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) **The Teachers' Pension Scheme** - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the school accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.
- (b) **The Surrey County Council Local Government Pension Scheme** - The School also contributes to the Surrey County Council Superannuation Fund, which is a defined benefit scheme for support staff, and is closed to new entrants from the School. The

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

School has fully adopted FRS102 and, in accordance with this the following elements are charged to the Statement of Financial Activities:

- The service costs of pension provision relating to the year, together with the cost of any benefits relating to past service.
- The net finance cost represented by a charge equal to the increase in the present value of the Scheme liabilities and a credit equivalent to the long term expected return on assets.
- The actuarial gain or loss on the Scheme assets and liabilities.
- The difference between the market value of assets of the Scheme and the present value of accrued pension liabilities is shown as a liability on the Balance Sheet.

(c) **The Sir William Perkins's School Group Life Scheme** - This is a defined contribution group personal pension plan with Aviva. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

Taxation

The School, as a registered charity, is able to take advantage of the tax exemptions available to charities. Accordingly, there is no corporation tax payable on the net incoming resources.

Funds

Funds held by the School are:

- Unrestricted funds: these are funds which can be used in accordance with the School's objects at the discretion of the Trustee. They can include:
 - Funds Designated for Capital Projects
 - A Pension reserve
 - A General Reserve
- Restricted funds: these are funds that must be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor. These funds are not available for general use.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with all debtors except prepayments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and deferred income. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
2 CHARITABLE ACTIVITIES - FEES RECEIVABLE				
Fees receivable consist of:				
School fees	-	9,903,408	9,903,408	9,607,561
Less Scholarships	-	(144,944)	(144,944)	(132,866)
Less Bursaries	-	(547,081)	(547,081)	(512,867)
	<u>-</u>	<u>9,211,382</u>	<u>9,211,382</u>	<u>8,961,828</u>
 3 CHARITABLE ACTIVITIES - OTHER INCOME				
Coaches	-	212,898	212,898	203,303
Lunches	-	291,768	291,768	312,629
Educational visits and activities	-	171,921	171,921	328,114
Rowing	-	58,241	58,241	60,343
Registration fees, surcharges and extras	-	29,919	29,919	24,120
Hire of facilities	-	(3,047)	(3,047)	28,591
	<u>-</u>	<u>761,701</u>	<u>761,701</u>	<u>957,100</u>
 4 INVESTMENT & BANK INCOME				
Bank interest	-	82	82	671
Bank deposits interest	-	287	287	13,296
Investment income	-	18,015	18,015	13,684
	<u>-</u>	<u>18,385</u>	<u>18,385</u>	<u>27,651</u>
 5 VOLUNTARY INCOME				
Donations	<u>60</u>	<u>24,317</u>	<u>24,377</u>	<u>9,408</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

6 ANALYSIS OF EXPENDITURE

(a) Summary by fund type		Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £	
Raising funds						
Financing costs	6(e)	2,177	(22,867)	(20,690)	285,426	
Fundraising & events		16,631	797	17,428	13,538	
Total costs of raising funds		18,808	(22,070)	(3,262)	298,964	
Charitable activities						
Teaching		-	6,023,828	6,023,828	6,266,869	
Welfare		-	356,500	356,500	470,520	
Premises		-	1,173,092	1,173,092	1,032,653	
Support costs and governance	6(c)	-	1,543,099	1,543,099	1,408,426	
Grants, donations & prizes	6(d)	0	(2,283)	(2,283)	32,331	
Total charitable expenditure		-	9,094,236	9,094,236	9,210,799	
Total expenditure		18,808	9,072,166	9,090,974	9,509,763	
(b) Summary by expenditure type						
		Staff Costs £	Depreciation £	Other £	Total 2021 £	Total 2020 £
Raising funds						
Financing costs	6(e)	-	-	(20,690)	(20,690)	285,426
Fundraising & events		-	-	17,428	17,428	13,538
Total costs of raising funds		-	-	(3,262)	(3,262)	298,964
Charitable activities						
Teaching		4,774,723	370,380	878,725	6,023,828	6,266,869
Welfare		-	21,920	334,580	356,500	470,520
Premises		204,783	72,129	896,181	1,173,092	1,032,653
Support costs and governance	6(c)	990,521	94,879	457,699	1,543,099	1,408,426
Grants, donations & prizes	6(d)	-	-	(2,283)	(2,283)	32,331
Total charitable expenditure		5,970,027	559,307	2,564,902	9,094,236	9,210,799
Total expenditure		5,970,027	559,307	2,561,640	9,090,974	9,509,763

Teaching other costs include Teaching Materials £165,795 (2020:£157,433), Coaches £204,897 (2020: £241,607), Trips & recoverable pupil costs £137,258 (2020: £331,939), Rowing expenditure £48,599 (2020: £71,812). Welfare other costs include Catering £318,337 (2020: £419,485). Premises other costs include Building & Maintenance £314,431 (2020: £216,228), Utilities £265,524 (2020: £257,761).

(c) Governance included in support costs

	2021 £	2020 £
Audit Fees (including VAT)	20,100	19,440
	20,100	19,440

Nil expenses were reimbursed to, or paid on behalf of, Governors in 2020/21(2019/20: £0)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

6 ANALYSIS OF EXPENDITURE (CONTINUED)

(d) Grants, donations & prizes	2021	2020
	£	£
From Restricted funds:		
Bursaries	0	0
From Unrestricted funds:		
Donations	<u>(2,283)</u>	<u>32,331</u>
	<u>(2,283)</u>	<u>32,331</u>

(e) Financing Costs

	2021	2020
	£	£
Bank Interest	8,913	7,618
Loan Interest	76,827	73,743
Pension Deficit charges	16,000	23,000
Bad Debts	(127,308)	177,986
Investment Management Fees	<u>4,878</u>	<u>3,079</u>
	<u>(20,690)</u>	<u>285,426</u>

7 STAFF COSTS

	2021	2020
	£	£
Staff costs were as follows:		
Wages and salaries	4,605,640	4,493,166
Social security costs	473,882	466,687
Pension costs	<u>890,505</u>	<u>878,214</u>
	<u>5,970,027</u>	<u>5,838,067</u>

No governors received any remuneration or other benefits from Sir William Perkins's School.

The number of higher paid employees was:

	2021	Restated 2020
	No	No
£ 60,001 - £70,000	5	2
£ 70,001 - £80,000	3	3
£ 80,001 - £90,000	-	-
£ 90,001 - £100,000	1	1
£ 100,001 - £110,000	-	-
£ 110,001 - £120,000	-	1
£ 120,001 - £130,000	<u>1</u>	<u>-</u>
	<u>10</u>	<u>7</u>

Aggregate employee benefits of key management personnel 2021: £748,544 2020: £725,673

The average headcount number of full and part time employees during the year was as follows:

	2021	Restated 2020
Teaching staff	76	74
Other	<u>50</u>	<u>58</u>
	<u>126</u>	<u>132</u>

The actual full-time equivalent number of employees was 100 (2020:107) of which 65 (2020: 65) were involved in teaching activities.

During the year there were redundancy or termination payments made which amounted to £33,063 (2020: £Nil). There was £Nil outstanding at the year end.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

8 TANGIBLE FIXED ASSETS

	Land and buildings	Furniture, Equipment & Vehicles	IT Equipment & Photocopiers	Total
	£	£	£	£
Cost				
At 1 September 2020	22,703,286	1,317,124	637,222	24,657,633
Additions	926,992	115,991	59,401	1,102,383
Disposals	-	-	(87,511)	(87,511)
At 31 August 2021	<u>23,630,278</u>	<u>1,433,115</u>	<u>609,112</u>	<u>25,672,505</u>
Depreciation				
At 1 September 2020	4,696,576	1,013,320	467,253	6,177,149
Charge for year	405,450	60,117	94,140	559,707
Disposal	-	-	(87,511)	(87,511)
At 31 August 2021	<u>5,102,026</u>	<u>1,073,437</u>	<u>473,882</u>	<u>6,649,346</u>
Net book values				
At 31 August 2021	<u>18,528,252</u>	<u>359,678</u>	<u>135,230</u>	<u>19,023,160</u>
At 31 August 2020	<u>18,006,710</u>	<u>303,804</u>	<u>169,969</u>	<u>18,480,484</u>

9 INVESTMENTS

	Restricted Funds	Unrestricted Funds	2021 Total	2020 Total
	£	£	£	£
Investment in Quilter Cheviot				
At 1 September 2020	315,077	207,542	522,619	523,319
Investment		250,000	250,000	
Reinvested Income	8,045	9,970	18,015	13,684
Management Fees	(2,177)	(2,702)	(4,878)	(3,079)
(Decrease)/Increase in value of Investment	53,767	59,958	113,725	(11,305)
At 31 August 2021	<u>374,713</u>	<u>524,768</u>	<u>899,481</u>	<u>522,619</u>
Investments comprise:			2021	2020
			£	£
Fixed Interest			67,317	67,489
Equities			703,406	374,669
Alternative Investments			112,041	63,495
Cash and Cash Products			<u>16,717</u>	<u>16,966</u>
			<u>899,481</u>	<u>522,619</u>

The historic cost of these investments is £750,000.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
10 DEBTORS			
Fees		21,901	36,374
Prepayments		144,735	155,152
Sundry debtors		<u>1,289</u>	<u>1,276</u>
		<u>167,925</u>	<u>192,802</u>

All debtors are due within one year.

11 CREDITORS

Amounts falling due within one year:

Bank loan	13	354,683	344,722
Deposits received from parents		354,603	296,728
Trade creditors		162,474	213,810
Taxation and social security		119,880	126,149
Other creditors		101,518	291,900
Fees received in advance		296,346	120,595
Accruals and sundry creditors		<u>210,222</u>	<u>193,727</u>
		<u>1,599,726</u>	<u>1,587,631</u>

12 CREDITORS

Amounts falling due after one year:

Bank loan	13	<u>2,987,531</u>	<u>3,351,409</u>
		<u>2,987,531</u>	<u>3,351,409</u>

13 LOAN CREDITOR

The bank loan is repayable by instalments

Due within one year (see Note 11)		354,683	344,722
Due between two and five years		1,522,403	1,480,268
Due after more than 5 years		<u>1,465,129</u>	<u>1,871,141</u>
		<u>3,342,214</u>	<u>3,696,131</u>

The bank loan is an unsecured loan.

The loan is repayable by February 2030 and bears interest at 2.06% over the bank base lending rate.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021**

14a STATEMENT OF FUNDS

	At 1st Sept 2020 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2021 £
Unrestricted Funds:						
Pension Reserve	(622,683)	-	(16,000)	28,000	371,000	(239,683)
General Reserve	19,206,018	10,128,334	(9,056,166)	(28,000)	59,958	20,310,143
Total Unrestricted Funds	18,583,335	10,128,334	(9,072,166)	-	430,958	20,070,460
Restricted Funds:						
Foundation and school funds	383,476	7,650	(18,808)	-	53,767	426,086
Total of Funds	18,966,811	10,135,984	(9,090,974)	-	484,725	20,496,546

Fund explanations are noted in accounting policies (Page 28.)

14b STATEMENT OF FUNDS - Year Ended 31 August 2020

	At 1st Sept 2019 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2020 £
Unrestricted Funds:						
Pension Reserve	(437,106)	-	(23,000)	15,423	(178,000)	(622,683)
General Reserve	18,472,371	10,229,858	(9,476,296)	(15,423)	(4,492)	19,206,018
Total Unrestricted Funds	18,035,265	10,229,858	(9,499,296)	-	(182,492)	18,583,335
Restricted Funds:						
Foundation and school funds	358,782	41,974	(10,467)	-	(6,813)	383,476
Total of Funds	18,394,047	10,271,832	(9,509,763)	-	(189,305)	18,966,811

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Tangible fixed assets	-	19,023,160	19,023,160	18,480,484
Investments	374,713	524,768	899,481	522,619
Current assets	51,373	5,349,472	5,400,845	5,525,430
Creditors due within one year	-	(1,599,726)	(1,599,726)	(1,587,631)
Creditors due in more than one year	-	(3,227,214)	(3,227,214)	(3,974,091)
	426,086	20,070,460	20,496,546	18,966,811

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Year Ended 31 August 2021

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	-	18,480,484	18,480,484	16,891,676
Investments	315,077	207,542	522,619	523,319
Current assets	68,399	5,457,031	5,525,430	4,479,599
Creditors due within one year	-	(1,587,631)	(1,587,631)	(1,533,543)
Creditors due in more than one year	-	(3,974,091)	(3,974,091)	(1,967,004)
	383,476	18,583,335	18,966,811	18,394,047

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

16 PENSION COSTS

Sir William Perkins's Educational Foundation participates in three pension schemes.

Two of these, the Teachers' Pension Scheme (England and Wales) for teaching staff and the Surrey County Council Local Government Pension Scheme for eligible support staff, are multi-employer, defined benefit pension schemes.

The third scheme, the Sir William Perkins's School Group Life Scheme, was established for support staff on 5 January 2007 following the School's decision to cease offering membership of the Surrey County Council Local Government Pension Scheme to new employees and existing employees who were not already in the Scheme.

Teachers' Pension Scheme (England and Wales)

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,038,443 (2020: £1,041,948) and at the year-end £nil (2020 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

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

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 the 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.

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 cost cap mechanism revision 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.

Surrey County Council Local Government Pension (SCCLGP) Scheme

The School participates in this Scheme which is part of the national Local Government Pension Scheme (LGPS) for its support staff who joined the School prior to January 2007. At that date the School decided to cease offering membership of the Scheme to new employees and to existing employees who were not already in the Scheme. The Scheme is a multi-employer, defined benefits pension scheme.

The Fund objective is to achieve an overall fully-funded position, where assets are sufficient to meet all future liabilities on a prudent long-term basis. Within this objective the Fund aims to set contributions which are affordable and stable for employers and which reflect the differing characteristics of employers and also to reduce the risk to employers of another employer defaulting on its pension obligation.

The latest triennial report of the Scheme's actuaries valuing the Scheme and its deficit as at 31 March 2019.

As part of this valuation, the Administering Authority set minimum annual rates of contribution for the School, to operate from 1 April 2020 for the coming three years, to support future benefit expectations and remove the deficit over the above period. These rates were 37.7% (previously 32.9%) of payroll for existing employee members of the scheme, plus a monetary sum of £28,000 (previously £6,439) per annum to reduce the School's share of the deficit. Notably, these rates are set for the three years to 31 March 2023. Thereafter the rates may be revised further depending upon the value of the remaining deficit and the average working lifetime of the School's remaining active members at that point.

The 2019 valuation report showed that on a 'continuing membership' basis, the School participation in the Scheme was valued at £3,131,000 and its liabilities at £3,865,000, resulting in a deficit of £734,000. During the year the School commissioned specific reports valuing its share of the Fund in accordance with FRS 102. These reports showed:

- For the current year 2020/21 a decrease in the reserve and pension liability to £241,000, and a corresponding increase in the net movement in funds for the year, of £371,000.
- For 2019/20, an increase in the pension deficit reserve and pension liability to £622,683, and a corresponding decrease in the net movement in funds for the year, of £178,000.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

SCC Final Salary Pension Scheme - disclosure under FRS 102

Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability
for year end 31-August 2021

Period ended 31 August 2021	Assets	Obligations	Net (liability) / asset
	£000s	£000s	£000s
Fair value of plan assets	3,045		3,045
Present value of funded liabilities		3,669	(3,669)
Present value of unfunded liabilities		-	-
Opening Position as at 31 August 2020	3,045	3,669	(624)
Service cost			
Current service cost*		48	(48)
Past service cost (including curtailments)			
Effect of settlements	-	-	-
Total Service Cost		48	(48)
Net interest			
Interest income on plan assets	48		48
Interest cost on defined benefit obligation		58	(58)
Impact of asset ceiling on net interest	-	-	-
Total net interest	48	58	(10)
Total defined benefit cost recognised in Profit or (Loss)	48	106	(58)
Cashflows			
Plan participants' contributions	8	8	-
Employer contributions	70		70
Contributions in respect of unfunded benefits	(118)	(118)	-
Benefits paid			-
Unfunded benefits paid	-	-	-
Effect of business combinations and disposals	-	-	-
Expected closing position	3,053	3,665	(612)
Remeasurements			
Changes in demographic assumptions		275	(275)
Changes in financial assumptions		38	(38)
Other experience		(48)	48
Return on assets excluding amounts included in net interest	636		636
Total remeasurements recognised in Other Comprehensive Income (OCI)	636	265	371
Fair value of plan assets	3,689		3,689
Present value of funded liabilities		3,930	(3,930)
Present value of unfunded liabilities**		-	-
Closing position as at 31 August 2021	3,689	3,930	(241)

* The current service cost includes an allowance for administration expenses of 0.3% of payroll.

** The unfunded liabilities comprise of £0 in respect of LGPS unfunded pensions and £0 in respect of Teachers' unfunded pensions.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

TABLE 2: Fair value of scheme assets

	2021	2020
	%	%
Equities	75%	72%
Bonds	16%	17%
Property	7%	8%
Cash	2%	3%

TABLE 3: Key financial assumptions

	2021	2020
	% pa	% pa
Pension increase rate	2.90	2.4
Salary increase rate	3.80	3.3
Discount rate	1.55	1.6

TABLE 4: Mortality assumptions

	Males	Females
Current pensioners	22.3	24.7
Future pensioners*	23.4	26.4

* = Figures assume members aged 45 as at the last formal valuation date

TABLE 5: Historic mortality

Prior period life expectancy is based upon the Fund's Vitacurves data

The allowance for future expectancies for both prospective and current pensioners are a CMI2018 model assuming the current rate of improvements has peaked and will converge to a long term rate of 1.25%

Sir William Perkins's School Group Life Scheme

This is a money purchase (defined contribution) scheme to which the School and, from this year, newly joining employees, make contributions. Up to March 2015, employer contributions were at a rate of 15% of salary, with any employee contributions made on a voluntary basis. From this date, employer contributions for newly eligible employees are made at a rate of 5% of salary, rising to 7% after five years of service. Employee contributions are currently set at a rate of 3% of salary, but this will rise over time in line with the requirements of pensions auto-enrolment legislation. Separate, arrangements and lower levels of contribution are in place for any non-eligible and entitled employees who conform with the auto-enrolment legislation.

The superannuation charge for the year includes contributions to this scheme, on behalf of both the School and employees, totalling £147,573 (2020: £142,607). The scheme provides a death in service benefit of twice the annual salary.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

17 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 August 2020	Restricted Funds £	Unrestricted Funds £	2020 Total £
INCOME FROM:			
Charitable activities			
School fees	-	8,961,828	8,961,828
Other educational income		957,100	957,100
Investment income & bank interest	8,250	19,401	27,651
Donations	6,048	3,360	9,408
Other trading activities	27,676	10,185	37,861
Furlough	-	261,014	261,014
Local Government Funding	-	16,970	16,970
Total Income	<u>41,974</u>	<u>10,229,858</u>	<u>10,271,832</u>
EXPENDITURE ON:			
Raising funds	10,467	288,497	298,964
Charitable activities	-	9,210,799	9,210,799
Total Expenditure	<u>10,467</u>	<u>9,499,296</u>	<u>9,509,763</u>
NET INCOMING FUNDS BEFORE INVESTMENT GAINS/(LOSSES)	31,507	730,562	762,069
Gains/(Losses) on investments	<u>(6,813)</u>	<u>(4,492)</u>	<u>(11,305)</u>
NET INCOME FOR THE YEAR	24,694	726,070	750,764
Pension Scheme Actuarial losses		<u>(178,000)</u>	<u>(178,000)</u>
NET MOVEMENT IN FUNDS	24,694	548,070	572,764
Total funds at 1 September 2019	<u>358,782</u>	<u>18,035,265</u>	<u>18,394,047</u>
TOTAL FUNDS AT 31 AUGUST 2020	<u>383,476</u>	<u>18,583,335</u>	<u>18,966,811</u>

18 OPERATING LEASE COMMITMENTS

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

	Other	
	2021 £	2020 £
Payable within:		
Within 1 year	11,368	20,348
Between 1 and 2 years	11,221	2,039
Between 2 and 5 years	33,663	0
More than 5 years	1,637	
	<u>57,889</u>	<u>22,387</u>

All leases are repayable within 6 years. Lease payments £12,233 recognised as an expense in the financial year

19 TRANSACTIONS WITH RELATED PARTIES

During the year, £0 (2020: £14,275.00) was paid to Moore Barlow LLP (and pre-merger Barlow Robbins LLP) for legal advice.

Helen Archibald is a partner at Moore Barlow LLP (and pre-merger Barlow Robbins LLP).

There were no other related party transactions in the year.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

England & Wales - Charity number 312025

Accounts

Charity Number: 312025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2020

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

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Sir William Perkins's Educational Foundation

Trustee's Report for the year ended 31 August 2020

The Governors of Sir William Perkins's Educational Foundation present their annual report and audited accounts for the year ended 31 August 2020 and confirm that they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

The report covers:

- Aims and Objectives;
- Ethos, Strategy and Policies;
- Review of Activities and Achievements;
- Future Plans;
- Principal Risks and Uncertainties;
- Buildings and Maintenance;
- Finances;
- Structure, Governance and Management;
- Statement of Trustee's Responsibilities.

The address of the Foundation and the names of the Governors and School's Key Management Personnel and their roles and responsibilities are shown on pages 16 to 19 under Structure, Governance and Management.

Aims and Objectives

Aims

Sir William Perkins's Educational Foundation operates in accordance with the Charity Commission scheme L5 312025 a/1 which was sealed by the Charity Commissioners of England and Wales on 25 January 1978 and included the regulations for the appointment of trustees. Sir William Perkins's School, company number 3298142, was incorporated on 31 December 1996 as a company limited by guarantee not having a share capital and is also a registered charity, number 1060597.

Sir William Perkins's School ('The Company') was appointed to be Trustee for the administration of Sir William Perkins's Educational Foundation and its associated property, by a sealed order of the Charity Commission dated 2 July 1997. Each of the Governors of Sir William Perkins's School listed on page 17 is a director and trustee of the Company and a Governor of the Foundation.

The objectives of the School are:

- the provision and conduct in or near the area comprised of the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which:
 - shall be a school for girls and, if the Governors think fit, for boys; and
 - shall be a day school or, if the Governors think fit, a day and boarding school; and
- the provision of other educational benefits for girls, boys and young persons.

The primary aim of our charity is to provide Chertsey and the surrounding area with an excellent day school for girls aged 11 to 18 years, and as such to play a significant role in the local community. Our aims reflect the purposes for which the charity was set up. The School aims to:

- Maintain high academic standards;
- Encourage the enjoyment of learning and good habits of work;
- Help each student to:
 - develop fully as an individual;

- cultivate creative and practical skills;
- gain the qualifications they need to embark on their chosen career;
- grow in confidence;
- think independently; and
- be a responsible, unselfish member of the community.

Objectives

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School, in the context of the broader goals we set for the School and its students.

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Our key objectives this year included:

- To maintain and improve the current level of education provision, aiming at excellence in all areas both academic and extra-curricular;
- To continue to provide as much access as possible for local children by providing up to 100% means-tested bursaries, so that those who would not otherwise be able to attend have the opportunity to do so;
- To continue to build on links with the local community, especially with local maintained schools and to make the School's facilities available to benefit the community;
- To focus on social responsibility and global citizenship, encouraging outward-looking consideration of others, individuals and the community, locally and globally (including environmental issues, charity work, development of leadership skills and taking responsibility).

We believe that, as shown below, good progress has again been made during the year to meet these objectives and that we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published to date by the Charity Commission.

Ethos, Strategy and Policies

Ethos

Sir William Perkins's School is an educational charity whose ethos is to build confidence, integrity and excellence in a caring, innovative and happy community so that each student leaves having been given the best possible chance of achieving their full potential, taking with them sound values, a breadth of skills and knowledge, and 'ready to take on the world'.

Academic success is our priority but education should be about far more than just top grades. We believe in educating the whole person and equipping our students to make their mark on the world. We encourage them to get involved in the many extra-curricular activities on offer, to take every opportunity to develop their interests and creativity, their interpersonal, teamwork and leadership skills, to be forward-thinking, and to reach out into the wider community.

Strategy

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and extra-curricular achievement and on further widening access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic policies, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our students is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Build on relationships with local schools and share ideas and resources wherever possible;

- Continue to focus on our bursary provision and find ways to increase access for students from all backgrounds as much as possible.

Policies

Equal opportunities

The School has a Christian foundation but we welcome students of all or no faiths and from all backgrounds. Our students come from a range of about 100 feeder schools from the maintained and independent sectors. Entrance examinations are undertaken to satisfy ourselves and parents that potential students can cope with the pace of learning and benefit from the education we provide. In accordance with the relevant requirements of the Equality Act 2010, an individual's disability, gender reassignment, marriage or civil partnership status, pregnancy or maternity status, race, religion or belief and sexual orientation do not form part of our assessment processes.

Similarly, as an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership status, pregnancy or maternity status, race, religion or belief, sex or sexual orientation. We will make reasonable adjustments to meet the needs of staff or students who are, or become, disabled.

Safeguarding and Welfare

We are committed to safeguarding and promoting the welfare of our students and expect staff and volunteers to share this commitment. The pastoral care of our students is a top priority, with all staff focussed on the welfare and progress (academically, in extra-curricular areas and socially) of each individual.

Parents are given regular feedback about their child's progress at annual parents' evenings and in regular reports. We maintain regular contact with parents throughout the year through informal contacts plus the newsletters and other letters to parents. Year 11 students are given formal mentor training and attached to Year 7 forms, particularly helping with the induction and transition from feeder schools. Sixth Form students are linked with Year 7-11 forms and also contribute to the pastoral care. The School is known for its ethos of kindness and there is a strong culture of acceptance of diversity and of supporting one another.

Access

It is important to us that access to the education we provide is not restricted to those who can afford our fees. We believe that our students benefit from learning within a diverse community and from being involved with the local community. We are delighted that our bursary policy and our links with local schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursaries

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursaries are available to those who meet our general entry requirements and are made on the basis of parental means. Our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

All bursaries are awarded according to the School's means-testing criteria which are informed by Independent Schools Bursars Association (ISBA) general advice. They are for any amount up to a full 100% remission of fees (and in appropriate cases, uniform, equipment, essential school trip costs etc.). We offer Foundation Bursaries for those entering the School, and we also provide Hardship Bursaries for families who fall into hardship during their time at the School. Information about bursaries is provided to all those applying to the School. The existence of bursaries is advertised on our website, in the local press and the Head writes to local primary schools to ensure that they are aware of this opportunity for all local families. The School Business Director is available to discuss how the School may be able to help families who run into difficulty with paying fees. Further details of our bursary policy and how to apply are available on our website. Financial circumstances leading to the award of bursaries are reviewed annually.

The success of our bursary scheme is explained below. Details of bursary awards are also set out in Note 2 to the accounts.

Scholarships

We offer a number of Academic, Music and Arts Scholarships for entry to Year 7 and the Sixth Form, and also Sport Scholarships for the Sixth Form. Scholarships are awarded on the basis of the individual's exceptional (academic, musical, artistic, sporting) ability and potential. Scholarships are offered as an honour, with a maximum of 50% remission of fees. Candidates are encouraged to apply for a means-tested bursary to supplement their scholarship if financial constraints are a consideration. We advertise the availability of the scholarships in our prospectus, on the website and in advertisements in the local press. Further details and instructions on how to apply are available on the website.

Details of Bursary and Scholarship Awards

During the year, the Governors broadly sought to maintain the amount of funding available for Foundation Bursaries, to continue the principle of enabling access to the School for as many girls as possible, who would benefit from it but would not otherwise be able to join.

This year the value of means-tested bursaries totalled £512,867 and represented 5.34% of our gross fees. They provided assistance to 45 of our pupils of which 8 students benefited from a full remission of fees. Funds are also made available, where appropriate, to help students in receipt of bursaries to meet the additional costs of curriculum school trips, equipment and other essentials. This year £359 was paid out for these purposes.

In addition, the School awarded scholarships to 72 students, based on educational merit and potential, totalling £132,866 and representing 1.38% of our gross fees. Of this number, 9 also qualified for means-tested bursary support and are included in the figures relating to bursary awards.

The progress of students receiving scholarships is reviewed at least annually to ensure that their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Review of Activities and Achievements

The activities in the school year were impacted by the outbreak of the Coronavirus pandemic (COVID-19). The school was closed for a period between March and June 2020 under national lockdown measures announced by the government. During this period, the provision of teaching and learning and pastoral care was delivered remotely to all students.

During lockdown, lessons were taught remotely via Microsoft Teams following a timetable which allowed the curriculum to be delivered to all students. Attendance records were maintained by the school. Marking and feedback took place regularly and reports were issued to parents at the usual calendared times. Milestone assessments, exams and parent meetings were all held remotely.

In the Summer, the school made further investments in its technology infrastructure to allow teaching and learning to be delivered in a 'hybrid' form (onsite and remote) from September 2020. The school has also invested in better communication software to facilitate virtual open days, external meetings and parent engagement.

The Digital Strategy already underway when the pandemic hit, has been accelerated and the school pressed on with the introduction of Ipads to all Year 7s in Sept 2020. The school will transition into a full Ipad school within the next 2 years.

Fees and bursaries

The school provided a small reduction in fees for the Summer Term in recognition of the hardship faced by parents during the pandemic. Our financial assistance programme was made widely available to qualifying parents on application.

In addition, governors increased the level of hardship funding for next year in recognition of the continued financial difficulties faced by some of our parents.

Inspection 2019

The school was inspected in October 2019 by the Independent Schools Inspectorate (ISI). Both the quality of the pupils' academic achievements and personal development were found to be excellent.

Pupil Numbers

Our average School roll for 2019/20 was 586 students.

Academic

Due to the COVID-19 pandemic both A Level and GCSE grades were based on the CAG (Centre Assessed Grade) and the adjusted Ofqual calculation (whichever was the higher grade being awarded to the student). Our students again achieved 100% pass rate at A level, with 64% of all grades being A*-A and 86% of grades being A*-B. 91% of the students got in to their first choice university, with 4% going to Oxbridge. 11 students opted to do the Extended Project Qualification, resulting in a fascinating range of independent research on topics of individual choice. 33 % of all grades at GCSE were 9 and 58% of all grades were 9-8. 6% of students gained nine grade 9s; 25% of all students got 9-8s whilst 57% of all students achieved all 9-7 grades.

Teaching and Learning

Although Lockdown limited the amount of events that could occur from March 2020, the following achievements took place throughout the year:

Autumn Term 2019

Excellent PGCE Mentoring - The school's Head of English was graded 'excellent' in her recent mentoring of a PGCE student. Buckingham University sent a certificate to recognise her achievement and mentioned that the mentor is, by some way, the most important person in the support of trainees. Only a very small proportion of mentors receive this recognition.

Les Misérables' Summer Workshop - Throughout the summer 2019 Students from Years 7 - 12 took part in a four day workshop to learn solos and choruses from 'Les Misérables' with West End performers.

Oxford University Choral Scholarship success - A second student was awarded a Choral Scholarship at Oriel, their first choice of college at Oxford University.

Exams Officers' Networking Meeting - The school was delighted to welcome the Head of Examination Services (JCQ) and local exams officers to our networking meeting in September. These meetings are vital to ensure that our school is compliant with JCQ regulations and awarding body requirements.

Duke of Edinburgh - During summer 2019 SWPS had several expeditions in the UK and Slovenia. At the end of June both the Bronze and Silver students attended their training and qualifying expeditions in Surrey and Derbyshire respectively. During the summer the Silver rowers attended their qualifying expedition. Both Silver expeditions were successful and some extremely diligent students gained their Silver Award by the end of term.

The Gold cohort saw a team travel to the Lake District and two teams in Slovenia. The UK team gave a very good account of themselves, passing the expedition and gaining praise from the independent assessor as outstanding!

Bronze DoE Final Expedition - 84 Bronze participants set out on the qualifying expedition in the beautiful Surrey Hills around Dorking. The teams were met by their supervisor and assessor, briefed and then set off on the route the participants had planned and prepared for back at SWPS.

Rowing - Former SWPS rowers have achieved some outstanding successes:

One to be part of a Women's Eight racing in Tokyo next year at the Olympic Games, Another who was part of the first ever SWPSBC crew to qualify for Henley Royal Regatta, and then twelve months later, our first crew to win a race at the prestigious event. Over the course of the sixth form seasons, they represented Great Britain on four occasions winning gold at the 2018 Munich International Regatta and bronze medals at the Coupe de la Jeunesse in the Double and the Eight in

2018 and 2019. They have recently joined the High-Performance Programme whilst studying Geography at Durham University.

SWPS Boat Club - The first weekend in October saw the first race of the season for members of our Senior Squad. 12 athletes from J16—18 raced the Pairs Head of the River, which runs over a large section of the historic University Boat Race course in London: six rowers finished in the top 20 out of 48 WJ18 doubles. SWPS also had three WJ16 doubles who finished at the top-end in their own category, including a pairs which finished 2nd, 5th, and 6th out of 17 crews.

Reading Small Boats Head - The Senior Squad braved a day of persistent rain at Reading Small Boats Head in October, with the whole group impressing in singles and doubles. For some of the rowers this was their first race in a single scull, and they all dealt well with the twisting 3700m course. There was a fantastic 2nd place in the WJ16 singles, A few hours later they buddied-up; two crews finishing 2nd and 3rd in WJ16 doubles, with a promising 4 SWPS crews in the top 10.

Cricket - In November the England Cricket Board announced a Senior Sixth student as one of the 29 players to be part of the Women's Academy and Training Squad for 2019-2020.

Netball - tour to Dubai took place in October half term 2019 and this was an enormous success.

Swimming - Several new Personal Bests were recorded at a high quality gala at St. Mary's, Ascot during the autumn term As one of five schools at the gala, SWPS fielded teams in the Under 12, Under 13 and Open age groups. First places were achieved in fifteen out of a possible twenty-one events, including all relays across the three age groups – a fantastic achievement. SWPS finished in joint first place overall, despite not having an U14 team on this occasion. Sights are set firmly on our galas next term, including the Surrey Schools' Relay Champs.

Cross Country - 18 students from Years 7-11 took part in the District Cross Country Championships. Competitors ran between 1.6 and 3.2km around Lightwater Country Park in a bid to win their races and for a chance to be selected for the North West Surrey Cross Country Team. Students competed both individually as well as part of a team and achieved some commendable results.

Theo Fennell Masterclass - SWPS DT department was thrilled to welcome back world-renowned jewellery designer Theo Fennell to the Technology department. He gave a master class in jewellery design to Design Technology students from Year 10, 11 and 13 where groups were given the challenge to design a pendant for someone to show they care about the planet and a talisman or good luck charm for a professional making their debut.

Theo Fennell Masterclass Competition - The eight Theo Fennell competition winners attended the tour of his prestigious store, studio and workshop. Theo was extremely generous with his time explaining his different jewellery and silverware collections as well as how he comes up with his inspirational ideas.

Hans Woyda Maths Competition 2019 - In spite of an outstanding performance in the final 'race' round, SWPS narrowly lost 35—47.

Area Maths Challenge - Teams from SWPS competed in the Area Maths Challenge earlier in October against other local schools, putting their mathematical and logic skills to the test. Our Y10s fought fiercely and achieved a very respectable second place in their year group competition and our Y7 and Y8 groups entered the competition head on and both emerged victorious in first place for both of their year group competitions.

Bocholt Exchange September 2019 - 51 of our Year 9s had a busy time entertaining their German Exchange partners in September. There was great excitement when students and their teachers arrived on Wednesday afternoon and there was a packed programme of events over the next few days.

EPQ Exhibition Evening - 18 students from S6 presented their extended projects to staff, parents and friends. Students presented on a range of fascinating subject areas including the prison service,

sustainable fashion and treatment of breast cancer. Thoroughly enjoyable and informative evening.

Spring 2020

Netball - The U12 A and B team played brilliantly in the Districts on Tuesday, with the A team qualifying for the District Finals and the B team winning the B Tournament.

Hockey - A successful day for the U12 A and B teams at Epsom College Tournament on 4 March. Both came away with creditable performances and results against stiff opposition. The B squad finished 4th having won one game and drawn one while the A squad went one better finishing 3rd, thanks to winning a shoot-out against Epsom College, the goalkeeper saving two to win the game.

Ice Skating—GB Development Squad - A year 8 student was re-selected for the GB development squad for ice-skating.

Synchronised Ice Skating - A Year 9 student came 3rd in the British Synchronised Ice Skating Championships in January.

Taekwondo - A Year 8 student is a National and England Open medallist in Taekwondo and was awarded their 1st degree Black Belt in January.

Swimming - A year 11 won the 16 years in the 800m Freestyle and also won the entire County Championships by posting the fastest time in any age group.

The SWPS Swimming Team competed at the Surrey Secondary Schools' Individual Championships on 18 January. Our Year 7 swimmers achieved new personal best times and our Year 10 swimmer and Year 8 swimmer narrowly missed out on a third-place medal. The best SWPS performances resulted in three medals: gold medal in the Intermediate Girls' 100m backstroke; silver medal in the Junior Girls' 100m butterfly; gold medal in the Junior Girls' 200m Individual medley, setting a new personal best time.

Fencing - A year 7 student competed in the Southern Regional Championships for foil fencing in January. In the quarter final, they narrowly lost out to the number one seed, but managed to score more points against her opponent than they had conceded throughout the earlier rounds of the competition. Their performance helped them qualify for the British National Championships.

A year 8 student competed in the Fencing Southern Regional Championship Qualifiers 2020. Coming 7th, they qualified for the British Youth Championships.

National Schools Badminton Championships - After successfully winning the district round before Christmas, the Year 9 team went to play the county road. The day offered an excellent opportunity for the students to put into practice the tactics they have been learning during co-curricular clubs. They played excellently throughout the day and showed great team spirit. The team finished 3rd in the county.

Theo Fennell work experience - Following the Theo Fennell master class at SWPS in September a Senior Sixth student was one of our two Senior Sixth to win a work experience placement at Theo Fennell's workshop and studio. Over the course of the week the student mastered adobe illustrator and accepted the challenges of working with silver on a small scale to design and make a pendant which includes one of Theo's iconic bee motifs. The student has now been offered an unconditional place at Kingston School of Art which is the equivalent of gaining a place at Oxford.

Engineering Education Scheme - Six Lower Sixth physicists spent two days at University College London at a residential workshop as part of their participation in the Engineering Education Scheme. They are set a project by BP to design and build a model to collect plastic waste from rivers and lakes. They will continue to work on the project this term, write a formal technical report and present their ideas to an assessment panel of engineers.

Maths Masterclass - Head of Year 11 and Mathematics teacher delivered a Royal Institution

Mathematics Masterclass at Halstead Prep School to 25 Year 5 students from local schools. Everyone had great fun exploring the wonders of the history and development of number systems across the world. The students created their own number system for 1 to 15 and even made their own secret codes using binary numbers!

China-UK International Music Festival - A year 9 gained success in the 3rd China—UK International Music Festival in January. They sang a traditional Chinese song called 'Ying Shan Hong' to a panel of prestigious British and Chinese professional musicians.

Woking Young Musician of the Year - A year 10 student took part in this competition on 1 February. Having won both the Crane Cup for the Sonata for brass /wind instrument and piano class, and an Outstanding Award for the Wind/Brass Recital under 18 years class, at the Woking Festival last November – the student was one of seven young musicians who were invited to compete for this prestigious award.

Portsmouth Music Festival - A year 9 student achieved success at this festival, taking part in the woodwind section on her descant and treble recorders. They were awarded a Distinction and The Druce Trophy for their performance in the 'Own Choice Solos Treble Recorder Grades 3-4' class, and a Distinction and The Margaret Cotterill Memorial Trophy in the 'Own Choice Solos Descant Recorder Grades 5-6' class.

Make Your Myth - For two years running Sir William Perkins's School Classics students have won Cambridge University's 'Make Your Myth' competition. This year's winner has taken the prize with her artistic representation of Athena.

Model United Nations Conference - Students from Yr 10 and 11 recently attended the Lady Eleanor Holles Model United Nations weekend conference. The team immersed themselves in the debate, representing Iran, France and Greenland. One SWPS student delivered the best opening 'speech' through rhyming, whilst two others won awards for their performance in their committees.

Biology - Five Year 13 students took part in the British Biology Olympiad, answering challenging questions on all things Biology. One earned a Gold medal - which is only awarded to 6% of entrants; two students achieved Silver medals; one student gained Bronze, and one student received a Highly Commended Certificate.

Library - Ally Sherrick, author of best-selling 'Black Powder' visited the school as part of our World Book Day celebrations to talk to students about her passion for reading and writing. She ran creative writing workshops, which we hope will inspire our students to start writing for themselves.

Higher Education Fair - With 40 Universities in attendance from all over the UK, our Higher Education Fair 2020 offered a fantastic one-stop shop for our students from Years 10-L6, and more than 70 visiting students from Salesian School! From as far afield as Dundee, Aberystwyth, East Anglia and Plymouth every course and every interest was catered for.

University Masterclasses - Preparation is key and the wide range of masterclasses on offer gave students and their parents the opportunity to ask all of those questions critical to the decision-making process. Classes on offer included Student Finance and Budgeting; Applying to Russell Group Universities; Student Life; Interview Techniques and more.

The Female Lead - The Female Lead Society welcomed back eight highly successful members of our alumnae who want to share their career experiences with our current students. From the worlds of business, aviation, cake making, marketing and more, they will outline their paths to success as well as the highlights and pitfalls along the way. Students in years 10-13 had the opportunity to find out more about a range of careers and ask their own questions. Society reps from L6 will visit classrooms to explain more next week! The Female Lead is a campaign to showcase inspirational female role models across the world.

Summer 2020

Rowing Athlete Hotseat - Our new Athlete Hot seat Series sees our students involved in live interviews and Q&As with elite athletes - including World and Olympic medallists, Boat Race winners, Henley Royal Regatta winners and overseas rowers. For our second 'Women's Boat Race Special' event we welcomed Pippa Whittaker (Cambridge 2019) and Caroline Greves (Osiris 2015) to discuss how they combined elite rowing and with studying at a high level, and how rowing has influenced some of their life events.

Rowing Club students share their memories - SWPS students have come together to share their wonderful memories of life on the river and the special moments with their team mates that they will never forget. From first Regattas to Personal Bests; finishing second against the odds to battling through races in the rain; the girls share a wonderful spirit of camaraderie and adventure.

DT Year 10 Clocks - Before we broke up for the Christmas holidays Year 10 students finished their first major project – designing and making clocks inspired by iconic designers / design movements. Since September, the students have immersed themselves into the world of plastics, learning the different categories and capabilities of the material as well as learning about ways we can work with plastics in a more sustainable way.

Reception table - Design of the Week at the start of term in the Technology Department was the table made by the three members of our senior sixth class. The three students worked as a creative team; designing, testing, modelling and making this elegant coffee table for the school reception. The timbers used for the table are all sustainably sourced, the table top design includes some of the willow tree which was cut down when building the SWPS boat house meaning that this piece will soon become a unique part of our school's history.

Ready Steady Cook! - Year 7 and 8 students were tasked to design their own recipes from ingredients found in their homes to feed their families and alter their recipe so it could be sold as a ready meal in supermarkets. The food made looked absolutely delicious and the packaging designed would ensure their dishes would fly off the shelves.

Y10 Designing to prevent the spread of Covid-19 - The purpose of product design is to solve problems creatively to improve the life of the user. Year 10 students examined the working properties and design of the hand sanitiser dispenser and explored ways the design could be developed to further prevent the spread of COVID-19. Using pencil and paper, card and CAD modelling our students explored different shapes, colours, materials and ergonomics to produce highly successful outcomes.

Year 9 end of rotation - Year 9 students are in their final DT / textiles lessons before they swap over to experience the other area of the technology faculty. We have been very impressed as a department by the hard work, creativity and attitude of the classes so far where we have seen them learn how to use sewing machines for the first time, how to bend plywood, and how to use the laser cutter in a different way.

Maths - Y8 Mathematician Project Competition. Over the Christmas holidays, a Year 8 mathematics class completed a project on a modern mathematician. The standard of projects was incredibly high, and in joint second place was a student who made a board game, and the other who made a graphic novel. In first place was the student who made an incredibly detailed poster about the life and work of Fern Y Hunt, including a poem, artwork and a comic strip.

Music Lunchtime Concerts - Our students gave some lovely performances in the Concert @ 1: pianists, violinists, and oboists. Year 7 students also chose a wide range of musical styles to sing or play on their instruments. There were many solo and group vocal items and performances on piano, violin, cello, recorder, flute, clarinet, saxophone, trumpet, French horn, guitar, electronic keyboard and drum kit.

"We'll Meet Again" - Mrs Scrutton has invited SWPS staff, students and families to come together to form the 'Big SWPS Choir' and record a one-off distanced performance of 'We'll Meet Again', a song

made famous by Dame Vera Lynn, who sadly died recently.

A Year 9 student recently sang for Andrew Lloyd Webber, Graham Norton and Sierra Boggess in Lloyd Webber's 'Cadenza Challenge'; part of his #ComposerInIsolation series. The judges singled them out as being 'Extraordinary',

Careers - SWPS has teamed up with an external organisation called InvestIN, which delivers immersive career experiences to students aged 15-18 who aspire to break into some of the world's most desirable industries. Their Spring 2020 programmes include Architecture, Computer Science, Medicine, Engineering, Entrepreneurs, Filmmaking, Investment Banking, Journalism, Law, Marketing & PR, Politics and Psychology. They also offer longer Summer internship programmes and there is a weekend programme for students aged 12-14.

In February, year 10 to 13 students attended a talk from Katrine Petersen, an Advanced Practice Physiotherapist for University College London hospitals, and treating patients with chronic pain. Students learned about her career path into physiotherapy, a typical day in her job and the kinds of patients she sees. It was useful to understand a more about the broad range of careers that are on offer in medicine.

Our Medicine, Dentistry & Veterinary Society welcomed Dr Sharon Burroughs in February to find out about her unusual career in medicine and her experiences as a lifelong learner and practitioner. Initially studying Biomedical Sciences at Southampton University followed by Medicine at Cardiff University, she has been a partner in a practice for several years and is now focussing her efforts on children's safeguarding.

UK Biotechnology - Dr Carlos Pittol came in to talk to students in Year 10 and above. He discussed his role at a UK biotechnology company which is a leading innovator in smaller format antibody drug conjugate therapies for the treatment of cancer. Dr Pittol explained how the new cancer treatment works, and gave careers advice to those who may wish to work in that field in the future.

Classics - We welcomed Dame Emma Kirkby and her husband, conductor Howard Williams, as our guests at our Classics dinner. Emma told us how she had studied Latin from the age of seven and started Greek at ten, enabling her ultimately to achieve a place to read Classics at Oxford. While teaching Classics near Reading she began singing professionally. Emma played some recordings of songs on a Classical theme. Each in a historical context with details about the composer, singer and style, a perfect end to a delightful evening.

Comedy & Tragedy - Sixth Form Classics Students have seen two of their set plays performed; Aristophanes The Frogs (in translation) at UCL, an enjoyable modernisation of this Greek comedy. Xanthias arrived on roller skates replacing the traditional donkey, and he and Dionysus travelled to the Land of the Dead (a club called Infernos) by Underground, with an officious London Transport policeman in charge instead of Charon! They travelled to the Greenwood Theatre to see new Kings College production 'Dionysus in the Underworld', combining The Frogs with Euripides' tragedy The Bacchae. Both plays were produced in 405 BC and both featured the god Dionysus - a bold idea, especially when set against an Extinction Rebellion backdrop! Bacchae (in Greek with sur-titles) was part of the literary contest, which takes place when Dionysus reaches the Underworld in The Frogs. One of the highlights of the comedy, the frog chorus, was beautifully executed, but overall we enjoyed the tragedy more. There was rhythmic music, fine acting, striking sound effects and costumes, all of which created a powerful performance.

Our **Medicine, Dentistry & Veterinary Society** learnt about blood groups, and how we inherit them from our parents. We looked at the main blood groups and what it means to be type A, B, AB or O in terms of the antigens on your red blood cells and the antibodies within blood plasma. The students tested their own blood groups using Eldon cards, comparing their blood type against the most and least common types. The students discussed the importance of identifying blood groups prior to receiving a blood transfusion.

Charity - On discovering the plight of Australian wildlife during recent wildfires and the extraordinary efforts of the NSW Rural Fire Service, our students were determined to show their support. A mufti

day with additional fundraisers was decided and our Year 7s attended school in full Aussie wildlife regalia, seeing a colourful band of koalas, platypus's, emus, wallabies and even a life-size crocodile. Their efforts raised **£595.25** - including proceeds from 10Qs cake sale. This will be split between WIRES Wildlife Rescue and NSW Rural Fire Service.

Former SWPS Sports Teacher Rebecca Rowe is one of a crew of fearless female firefighters pitting their survival skills against the elements in a bid to conquer Antarctica. Having experienced the trauma of Grenfell Tower first hand, the crew, known as The Fire Angels, aim to raise awareness of mental health issues. They will take on a 70 day trek covering 1,180 miles in 2023.

Whilst studying their Wealth & Poverty module, our Year 8 Religious Studies students learned of the shocking statistic that there are more Food Banks (2,000) in the UK than McDonalds (1,300). They decided they would like to help the local community by each bringing in a donation to the Chertsey Foodbank.

Geography - Year 8 Geography students were inspired by their recent trip to Kew to produce a creative display based on tropical rainforest ecosystems. Some created presentations on plant adaptations others focused on the rich cultural traditions of indigenous tribes.

Geography online - Year 7 students celebrated Earth Hour by designing their own animations and posters sharing advice and tips on the small steps we can take to reduce our environmental impact. Year 8 illustrated the impacts of deforestation through the medium of baking and some very visual cake designs! Year 10 were immersed in the world of volcanoes, with some creating their own 3D structures. A-level Geographers, as part of their 'Disease Dilemmas' unit of work, have been investigating the Spanish Flu Pandemic of 1918 and drawing parallels to the current Coronavirus pandemic.

Creative Further Education talk - Reacting to increasing interest from students who want to pursue careers related to design and art subjects, three Sixth Form students, all of whom are applying for FE courses or Degrees in Product Design, 3D Craft and Art spoke with Yr 10 and 11 students about the application process, visiting open days and assembling a portfolio for interview. They also gave advice on work experience, A Level choices and exhibitions to visit.

Techognition week - As part of Techognition week we are celebrating the hard work of our Science technicians; Mrs Holloway, Mr Mulchrone and Mrs Mann. Techognition week is a national celebration recognising the importance of the essential work of all school and college technicians. Staff and students alike are extremely appreciative of the amount of work our Science technicians put in behind the scenes in order to make our Science lessons come to life - lessons certainly wouldn't be the same without them.

University Masterclasses - Preparation is key and the wide range of masterclasses on offer gave students and their parents the opportunity to ask all of those questions critical to the decision-making process. Classes on offer included Student Finance and Budgeting; Applying to Russell Group Universities; Student Life; Interview Techniques and more.

William Shakespeare Week 16-20 March - To celebrate Shakespeare Week, we placed some books around the school for students to find, read and pass along for others to enjoy. We also had some fun activities in the library.

The Female Lead - The Female Lead Society is delighted to welcome back eight highly successful members of our alumnae who want to share their career experiences with our current students. From the worlds of business, aviation, cake making, marketing and more, they will outline their paths to success as well as the highlights and pitfalls along the way. Students in years 10-13 will have the opportunity to find out more about a range of careers and ask their own questions. Society reps from L6 will visit classrooms to explain more next week! The Female Lead is a campaign to showcase inspirational female role models across the world. "You can't be what you can't see. Role Models allow young people to believe in their own power", Edwina Dunn (Founder)

The Female Lead - Miss Blackman and Miss Burdett challenged students to make their own 'Hard Boiled Hero' over Easter. This competition is run to launch The Female Lead Society at SWPS. We are keen for as many of you as possible to join this community, empowering and inspiring each other, as well as having fun. The aims of the society are: CHALLENGE: Use a hard-boiled egg to create a tribute to a woman you admire (they can be anyone; from an actress to an astronaut or doctor, to a deep sea diver). Photograph your 'hard boiled hero' in a scene (you could make a set in a shoe box or use a computer screen to display a picture).

Drama - Stage Combat Workshop - In the recent Stage Combat Workshop in the Drama Department, students were taught hand to hand stage combat performance skills for stage and screen by a professional practitioner. The students then used their new skills to devise scenes and perform to the rest of the group. The result was some highly memorable and realistic performances from all involved!

Student Shorts On YouTube - Over lockdown we have tasked our drama students with producing Songalogs requiring them to examine the lyrics of a song without the melody, reimagining them as a spoken scene. We have had a tremendous response, also seeing Duologues (with one student playing multiple roles). Do have a look at the talent in evidence on our YouTube channel!

Drama students explore silent film - For their Summer Term project Drama students from years 7, 8 and 9 are studying silent film. Over five lessons they explored the history, acting techniques and storylines used in silent film; as well as studying costumes, make-up, music and production methods. Once they have developed their expertise they will put their new knowledge to the test by writing and recording their own silent movie.

At Home activities for Easter - Students were encouraged to take up various challenges over the Easter holidays including a Lip Sync Challenge in which they could create an epic lip sync routine! Go solo and give it your best diva... or get your family involved as backing singers or in a lip sync battle! Edit videos together with your friends and create something special! Be as creative as possible - add a dance routine, wig changes - whatever you can think of/find around the house. Share your photos and videos. Also a Kindness Challenge in which they were asked to make a creative act of kindness - it can be anything you can think of that will spread a little joy and happiness. A poem to a grandparent or a keyworker, a drawing, a banner to put in your window, a monologue or a short film. Think hard about the people who may value an act of kindness now and create something positive and an Easter Photo Challenge. They were asked to take a photograph that represents Easter and upload it to our twitter feed @SWPSOfficial.

Religious Studies - Year 8 Religious Studies students recently learned about the United Nations and the 30 Human Rights. Students were tasked with creating a poster on the subject of which human rights were especially important to them. Students put a great deal of thought and effort into their poster designs.

Year 9 Southall Project - Before lockdown, Y9 visited Southall as part of the RS topic 'Multi-Faith Britain'. The trip has been going for over 15 years and provides our students with the opportunity to visit three places of worship in one day (Mosque, Gurdwara and Church). In advance of the visit lessons explore the subject of immigration and the benefits and problems of living in a multi-faith and multi-cultural country. On return the students are challenged with putting together scrapbooks to evidence their learning and experiences.

Quarantine Chemistry - Each Monday SWPS Biology & Chemistry Teacher, Miss Brown, presents Quarantine Chemistry from her YouTube channel. On her channel you will find a collection of fun experiments which can be easily replicated using common household items. SWPS students are encouraged to take photographs and record their experiments, as well as provide explanations of the science. These experiments have gone down a storm with our students.

Stop Motion Science Competition - Our half-term Stop-Motion Science Competition was set to encourage all students to explore an area of science they find interesting. SWPS Science Department selected the winners, and were impressed by the passion conveyed within the chosen topics. The winning entries were an exploration of energy within the human body, which the judges found very

funny and entertaining, whilst another delved into plastic pollution, which conveyed a powerful and important message; and a Year 11's Lifecycle of a Star was extremely detailed and her video was very professional and impressive.

The Function of the Ear - Year 7 student produced this fascinating animation about the structure and function of the ear after a lesson in our Sound series in Physics. Her Procreate animation demonstrates a comprehensive sharing of knowledge with a great use of Education Technology by a young science communicator in the making!

English Mini Book - Our English students in Years 7, 8 and 9 have been working hard at making a miniature library, and filming their books.

Physics Project - Our Summer Term Physics project for year 8 students explores the diverse people, personalities and job roles in STEM! Students will take a personality trait quiz and research a female scientist. In future weeks students will focus on sustainable STEM, completing an interactive investigation involving wind turbines and creating a poster with the theme 'Engineering a Sustainable World', to enter the Women's Engineering Society (WES) poster competition.

Sixth Form Futures - The second part of our A Level Future Series for our 2020 cohort of Senior Sixth students is well underway. Our extensive programme of degree style lectures covers a wide range of topics with much to choose from. As part of the same initiative we have also equipped our students with access to online finance training - much-needed knowledge often over-looked as part of University preparation; and subscribed to the Medic Portal which is an online interactive website offering tutorials and guidance on all aspects of studying and pursuing careers in Medicine, Dentistry and Veterinary Science. All Senior Sixth students are invited to enrol in MOOC courses provided by Future Learn. There are hundreds of interesting and extremely useful courses available and we have recommended courses relevant to each student.

History - To commemorate VE Day our students researched World War II, interviewed grandparents to understand its impact on their families and completed mini projects. To celebrate the event they baked and decorated cakes and biscuits.

DoE Gold Award Winners - To celebrate the achievements of Gold award holders who can't attend a presentation at Buckingham Palace this spring HRH The Earl of Wessex sent a message of congratulations.

Alumnae Association – The Perkonian Network

Links are maintained via the twice-yearly Newsletters and the School website as well as the dedicated page The Perkonian Network. We are delighted that former students continue to support the School providing work experience, career advice, financial gifts and legacies to support prizes and bursaries. We continue to encourage past and present families to consider contributing to the Girls Bursary Fund. An initiative launched in 2009 by current and alumnae students to supplement funds available for future placement to those that otherwise couldn't take full advantage of the schools offerings.

Future Plans

The Governors intend to continue their current strategies to maintain the School's position at the cutting edge of educational provision in a competitive market, and provide high quality education for our students, by:

- Ensuring a culture of continual self-evaluation with a focus on independent learning and resilience;
- Investing in both the academic and extra-curricular development of the School and in the buildings, facilities and technology which support this development;
- Achieving a high standard of academic results whilst maintaining the breadth and depth of the education provided.

From an academic perspective, the Head and staff continue to review the curriculum to ensure that the educational provision remains appropriate for our students' development. A broad curriculum is

offered in the Sixth Form, with most students taking three A Levels. A proportion of each year group also opt to do the highly-regarded Extended Project Qualification, enabling them to do independent research in an area of personal interest.

Equally, an important consideration for the School's future plans is for investment in buildings and facilities. This involves refurbishment of existing facilities and the extension of the School's buildings to facilitate provision of a wider breadth and depth of academic and extra-curricular activities. On 28 February 2020, the school completed the purchase of freehold land adjacent to school property

Our plans are financed primarily from fee income and from our revenue reserves, as the School has no endowments or other sources of funds of its own. These sources of funds are supplemented, when considered appropriate and prudent by the Governors, by arrangement of bank funding. The Governors look to maintain an equitable balance, ensuring that our current students benefit whilst, at the same time, ensuring that a sound infrastructure and a strong financial base are preserved for the next generation of students, just as our current students benefit today from the prudent financial management and infrastructure investment practised by the School in the past.

Principal Risks and Uncertainties

Detailed consideration of risk is delegated to the Senior Leadership Team (SLT). The School operates a formal Risk Register and risk assessment process. On a rolling basis, the SLT considers each existing risk on the register and any additional risks which appear to be emerging. Risks are assessed as to their likelihood and impact. The appropriate controls and procedures needed to mitigate and monitor those risks are documented and actioned.

Each risk is allocated by the SLT to be owned by one of the Governors' Committees, or by the Vice-Chair or Chair of Governors. A report of the relevant risks is then presented to each Committee on an annual basis. The Committee makes appropriate recommendations or changes to their risks and the overall Risk Register is then presented to the Board for review and approval at the Spring term Board.

The principal risks currently faced by the School in light of Covid-19 are assessed to be the following:

- **Liquidity and viability of the business:** Economic challenges from Covid 19 will put pressure on students numbers within the sector. The school has also increased the value of hardship funds in the next year to support our parents through this difficult time and continues to assess affordability of our fees.
- **Financing and loan covenants:** The school continues to monitor its ability to meet the requirements of its loan covenant and repayment terms.
- **Health and Safety, Compliance:** In light of Covid 19, the school has increased resources to ensure compliance with the latest government regulations and directives, ensuring our risk assessments remain robust.
- **Teachers Pension Scheme contributions:** The risk from further increases in TPS employer pension contributions is managed carefully to ensure the School remains financially secure.
- **Pension deficit:** The school participates in a historic defined benefit pension scheme for its support staff although this was closed to new members in 2007.
- **Key staff recruitment/ retention:** Whilst the School's recruitment plans have been completed successfully this year, it is conscious of the increasing competition in recruiting top quality staff and also of the need always to be conscious of the profile and skills of the teaching staff as a whole. It manages this risk by focusing its recruitment policies and retention policies on acquiring and nurturing key individuals, providing competitive recruitment terms and recruiting high quality trainee staff.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Buildings and Maintenance

The objective for the year in this area has been to retain all essential repairs and maintenance activity in light of Covid-19. All material capital projects have been put on hold for the foreseeable future.

The total building repairs and maintenance cost for the year, excluding staff costs and depreciation, was £759,278 (see Note 6(b) to the accounts).

Finances

Current year finances

The financial statements show net income from School activities for the year, before Pension Scheme actuarial gains/losses, of £750,764 (2019: £922,998). The principal source of income is fees, accounting for 87.2% of the School's income. These results do not include actuarial gains/ (losses) on the defined benefits Support Staff Pension Scheme of (£178,000) (2019: (£226,000)).

As a charity we enjoy tax exemption on our educational activities and on our investment income and gains, provided that these are applied for our charitable aims. As a charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies and links with local schools.

As an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We pay tax as an employer through the national insurance contributions we make. In addition to the substantial benefits our School brings to our students, the local community and wider society through the education we offer, our bursary programme and our links with local schools create a social asset.

Going Concern Covid 19

At the time of approval of the annual report, the COVID-19 pandemic continues to evolve and the long-term impact on the charity, in common with other businesses, is unknown. The Governors have reviewed the position carefully with a view to ensure the ongoing provision of schooling for the pupils as well as employment of staff.

Furthermore, There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Reserves policy and financial health

The School's reserves policy is to accumulate unrestricted funds generated above basic working capital requirements, with the primary purpose of building up funds to support the School's capital investment in its facilities or replenishing its reserves. At each year-end, the governors determine how much funds if any are to be designated for the purpose of funding future capital projects and/or are released to fund existing projects. In order to meet the day-to-day working capital requirements, the School maintains £1M in unrestricted free reserves of cash at all times. Furthermore, the School manages the level of reserves by setting annual operating surplus targets and the judicious use of investment assets. The Governors review the finances, budgets and spend of the School on a termly basis against the budget and a cash flow analysis is updated monthly as part of the effective stewardship of the School.

Whilst the COVID-19 pandemic continues to evolve, the management of reserves remains consistent with policy by maintaining a £1M cash buffer. As noted within note 9, The net cash position at 31

August 2020 reflects £5.3M cash on hand with £522K held within investments. Capital projects remain on hold until 2022.

The Governors have examined the School's cash flows and are satisfied that they are adequate for the purpose of meeting its working capital requirements at the present time. The Governors will continue to review the reserves policy and status on an annual basis. The Governors are satisfied that there are no material uncertainties surrounding the School's ability to continue as a going concern.

The Governors regularly review the level and nature of the School's reserve funds as part of its strategic investment plan. The Governors continue to be satisfied that cash holdings and the opportunity to obtain external financial facilities are sufficient to achieve the schools stated aims and objectives whilst maintaining a strong working capital buffer. Reserves total £18,966,811 at 31 August 2020 (2019: £18,394,047) made up of £383,476 in restricted funds and £18,583,335 in unrestricted funds.

Investment policy and performance

Investment policy

The policy of the Governors in respect of investment can be summarised as:

- To manage Investment activities in line with the requirements of the Trustee Act 2000 and of the guidance issued by the Charities Commission from time to time.
- To take a low to medium risk approach for the growth of the portfolio of investments;
- To consider periodically whether to investigate alternative investment managers and alternative investment vehicles, as regards the balance of risk and reward.
- To strategically invest surplus unrestricted funds in interest-bearing accounts and deposits to create additional income and capital growth;
- To review and update the School's Investment Policy annually.

Current investment position

The Governors used Quilter Cheviot as investment manager for its invested funds during the year. At the year-end these funds totalled £522,619 (2019: £523,319).

- Investment of unrestricted funds in Bank deposits was undertaken in accordance with the School's policy.

Fundraising performance

The School does not benefit from significant endowments and other sources of income. A substantial proportion of its income comes from the tuition fees paid by parents. Historically, fundraising activities have been limited to:

- Encouraging students to participate actively in small-scale fundraising events for charities of their choice; and
- Providing regular opportunities for parents to contribute to building up funds in order to provide additional bursaries for girls who would not otherwise be able to attend the School, and occasional initiatives to fund school equipment and facilities.

The School has begun actively to increase the scope of fundraising activities in parallel with an increased focus on developing the strength of its Alumnae organisation. All fundraising activities are carried out by pupils, staff, parents and Alumnae. However, these initiatives are still small in scale. Funds raised during the year therefore totalled £13,616 (2019:£3,155), all restricted income. A total of £7,457 (2019:£1,000) costs were expended during the year.

Structure, Governance and Management

The Governors, as directors of the company which is the Trustee of the charity, are legally responsible for the overall management and control of the School.

Governors and Charity Trustees

The Governors are the directors and trustees of Sir William Perkins's School, a charitable company limited by guarantee, which is the Charity Trustee of Sir William Perkins's Educational Foundation. As such, they are legally responsible for the overall management and control of the School. Four 'Nominative' governor positions are nominated by local organisations and one by the Friends of Sir William Perkins's School (FOSWPS), the School's Parent association. Other governors are 'Co-optative', being appointed by the existing Board of Governors.

The Governors meet as a full Board, either in person or remotely, three times per year. The work of implementing and monitoring continued compliance with the School's policies is carried out by the members of four Committees. Each meets termly under the Chairmanship of a governor appointed by the Chair of Governors. Additionally, the Chair of Governors meets termly with the Head, and the Chairs of the four Committees.

The governor Committees are:

- [A] Marketing Strategy
- [B] Education and Personnel
- [C] Property, Technology, Health & Safety
- [D] Finance and Investment
- [E] Chairs Committee

The members of the Governing Body who served in office as Governors during the year and subsequently are shown below, together with the Committees on which they served. All Governors have served throughout the year except where indicated. The University of London and the Surrey County Council Nominative Governor roles were vacant at the year-end.

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Co-optative governors						
Mr G R Want CEng MBA (Chair)	Resigned August 2020				✓	✓
Mr M Bannister (Chair)	Joined September 2020				✓	✓
Mrs H Archibald LL.B				✓	✓	✓
Mrs C Bannister	Resigned March 2020	✓				
Prof AJC Cook BVMandS MSc DipECVPH CertPM PhD MRCVS	Resigned November 2019		✓			
Dr S Dadlani PhD BSc PGCE			✓		✓	✓
Mr N Dent					✓	✓
Mr I R G Fulton ACA	Resigned June 2020				✓	
Mrs C Graham BScEcon, NPQH, MA			✓			
Ms S Jamison BTEC HND		✓				✓
Mrs M Duke BA		✓	✓		✓	✓
Mrs K Voller Browning		✓	✓			
Mrs J Phillips					✓	
Mr R Edis				✓		
Mr D Glover				✓		
Nominative governors						
Rev T J Hillier <i>(Guildford Diocesan Council of Religious Education)</i>			✓			
Mrs M Harnden (Runnymede)			✓			

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Borough Council)						
Vacant (<i>Senate of the University of London</i>)						
Vacant (<i>Surrey County Council</i>)						
Mrs A Hatherall (Friends of SWPS)	Resigned June 2020			✓		

All Governors give of their time freely and receive no remuneration; no expenses were paid to any Governor in the year (as shown in Note 7 to the accounts).

Governor Recruitment and Training

The Governors' Board requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors important attributes are a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. When new Governors are needed, we write to parents of Sixth Form students or invite senior local business or other professional people to consider joining the Board.

Where possible the Governors consider that the skills and experience of the Board should include a Governor with each of the following: a legal background, a financial/accounting background, education experience, senior managerial or business experience, experience of equal opportunities or disability needs. Governors may have one or more of these skills. We ensure that there is at least one male and at least one female Governor on the Board. There is an induction process for new Governors, and all Governors undertake training as necessary or desirable throughout their tenure.

The day-to-day running of the School is delegated to the Head and the Senior Leadership Team (SLT), as the key management personnel, who in turn are supported by the wider management team.

Organisational Management

The Governors determine the general policy and direction of the School. The day to day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the School is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all staff, with the School Business Director (SBD) under delegated authority overseeing the recruitment of those support staff who work under the auspices of the bursary. The Head and the SBD attend all meetings of the Governors' Committees with other members of the SLT as appropriate.

Officers

The key management personnel of the School during the year were:

Head

Mr CC Muller BA

Senior Leadership Team

School Business Director/ Clerk to Governors	Mrs G Chapman <i>LLB, LLM, FCA</i>
Senior Deputy Head	Mrs SA Husselbury <i>BSc MEd H.DipEd CBiol MRSB</i>
Academic Deputy Head	Mrs A Hynds <i>BSc PGCE</i>
Director of Marketing and communications	Miss A Casey <i>MCIM</i>
Senior Teacher	Ms J Bowden <i>BA MA PGCE MBA</i>
Pastoral Deputy Head	Mrs H O'Connor <i>BA PGCE</i>

Remuneration policy

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

School Address:

Guildford Road
Chertsey
Surrey, KT16 9BN
office@swps.org.uk
www.swps.org.uk

Email:

Website:

Advisers

Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Bankers:

Barclays Bank plc
8-12 High Street
Walton on Thames
Surrey KT12 2QX

Lloyds Bank plc
147 High Street
Guildford
Surrey GU1 3AG

NatWest Bank
116 Guildford Street
Chertsey
Surrey KT16 9AJ

Solicitors:

Veale Wasbrough Vizards LLP
Orchard Court
Orchard Lane
Bristol BS1 5WS

Investment Advisers:

Quilter Cheviot
Two Snowhill
Birmingham B4 6GA

Insurance Brokers:

SFS Group Ltd
Spring Court
Station Road
Dorking
Surrey RH4 1EB

Other Relationships

The School is a member of the Headmasters' and Headmistresses Conference (HMC) and of the Girls' Schools Association (GSA). These are both professional associations of Heads of the world's leading independent schools and provide opportunities to share expertise, knowledge and experience across the independent school sector. These Associations are represented by the Independent Schools Council (ISC) which provides appropriate representation to Government and regulators of the views of the sector. The Head is also a member of the Corporation of NEScot and Chair of its Curriculum and Quality Committee. The Governing Body is a member of the Association of Governing Bodies of

Independent Schools (AGBIS). The School Business Director is a member, through the School, of the Independent Schools Bursars Association (ISBA), which is also represented by the ISC in promulgating the views of the industry to government and regulators.

Statement of Trustee's Responsibilities

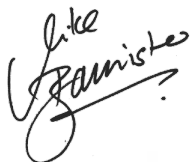
The trustee is responsible for preparing the Annual Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 8th December 2020 by

A handwritten signature in black ink, appearing to read 'M Bannister', with a stylized flourish at the end.

Mr M Bannister (Chair of Governors)

Independent Auditor's Report to the Trustees of Sir William Perkins's Education Foundation

We have audited the financial statements of Sir William Perkins's Education Foundation for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe U.K. LLP

Crowe U.K. LLP

Statutory Auditor

London

Date: 4 February 2021

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2020

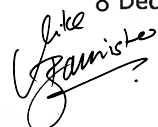
	Note	Restricted Funds £	Unrestricted Funds £	2020 Total £	2019 Total £
INCOME FROM:					
Charitable activities					
School fees	2	-	8,961,828	8,961,828	8,874,990
Other educational income	3	-	957,100	957,100	1,253,518
Investment Income & bank interest	4	8,250	19,401	27,651	28,954
Donations	5	6,048	3,360	9,408	45,262
Other trading activities		27,676	10,185	37,861	37,697
Furlough		-	261,014	261,014	-
Local Government Funding		-	16,970	16,970	-
Total Income		<u>41,974</u>	<u>10,229,858</u>	<u>10,271,832</u>	<u>10,240,421</u>
EXPENDITURE ON:					
Raising funds	6	10,467	288,497	298,964	86,947
Charitable activities	6	-	9,210,799	9,210,799	9,250,443
Total Expenditure		<u>10,467</u>	<u>9,499,296</u>	<u>9,509,763</u>	<u>9,337,390</u>
NET INCOME FROM OPERATIONS		31,507	730,562	762,069	903,031
Gain (Loss) on investments	9	<u>(6,813)</u>	<u>(4,492)</u>	<u>(11,305)</u>	19,967
NET INCOME FOR THE YEAR		24,694	726,070	750,764	922,998
Pension Scheme actuarial gains/(losses)		-	<u>(178,000)</u>	<u>(178,000)</u>	<u>(226,000)</u>
NET MOVEMENT IN FUNDS FOR YEAR		24,694	548,070	572,764	696,998
Total funds at 1 September 2019		358,782	18,035,265	18,394,047	17,697,049
TOTAL FUNDS AT 31 AUGUST 2020	15	<u>383,476</u>	<u>18,583,335</u>	<u>18,966,811</u>	<u>18,394,047</u>

The notes on pages 26 to 39 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible Assets	8	18,480,484	16,891,676
Investments	9	<u>522,619</u>	<u>523,319</u>
		<u>19,003,103</u>	<u>17,414,995</u>
CURRENT ASSETS			
Debtors	10	192,802	349,823
Cash and Bank balances		<u>5,332,628</u>	<u>4,129,776</u>
		5,525,430	4,479,599
CURRENT LIABILITIES			
Creditors payable within one year	11	<u>(1,587,631)</u>	<u>(1,533,543)</u>
NET CURRENT ASSETS		<u>3,937,799</u>	<u>2,946,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,940,902	20,361,051
LONG TERM LIABILITIES			
Creditors payable after one year	12	<u>(3,351,409)</u>	<u>(1,529,898)</u>
NET ASSETS BEFORE PENSION SCHEME LIABILITIES		19,589,493	18,831,153
Pension Scheme funding deficit		<u>(622,682)</u>	<u>(437,106)</u>
NET ASSETS		<u>18,966,811</u>	<u>18,394,047</u>
CHARITY FUNDS			
Unrestricted : Pension Reserve	14	(622,683)	(437,106)
General Funds	14	<u>19,206,018</u>	<u>18,472,371</u>
		18,583,335	18,035,265
Restricted	14	<u>383,476</u>	<u>358,782</u>
TOTAL FUNDS		<u>18,966,811</u>	<u>18,394,047</u>

Approved and authorised for issue by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 8 December 2020 by



Mr M Bannister (Chair of Governors)

The notes on pages 26 to 39 form part of these Financial Statements

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	£	2019 £	£
Cash flow from operating activities:					
Net cash provided by operating activities	(i)	<u>1,646,077</u>		<u>1,057,814</u>	
Cash flows from investing activities:					
Payments for tangible fixed assets		(2,173,502)		(430,813)	
Disposal of Fixed assets		6,294		3,291	
Purchase of investments				(500,000)	
Sale of investments		-		269,539	
Investment income & bank interest received		<u>13,967</u>		<u>24,940</u>	
Net cash (used in) investing activities		<u>(2,153,241)</u>		<u>(633,043)</u>	
Cash flows from financing activities:					
Loan		1,783,759		-	
Finance costs paid		<u>(73,743)</u>		<u>(59,339)</u>	
Net cash provided by (used in) financing activities		<u>1,710,016</u>		<u>(59,339)</u>	
Change in cash in the reporting period		<u>1,202,852</u>		<u>365,432</u>	
Net cash at 1 September 2019		<u>4,129,776</u>		<u>3,764,344</u>	
Net cash at 31 August 2020	(ii)	<u>5,332,628</u>		<u>4,129,776</u>	

(I) Reconciliation of net income to net cashflow from operating activities

	2020 £	2019 £
Net income before revaluations	762,069	903,031
Returns on investments and interest received	(27,651)	(28,954)
Pension scheme adjustments	23,000	(8,000)
Interest paid	73,743	59,339
Investment management fees	3,079	1,019
Depreciation	578,400	529,847
(Increase)/Decrease in debtors	157,020	(144,076)
Pension scheme deficit payments in year	(15,423)	(6,439)
Increase/(Decrease) in creditors	<u>91,840</u>	<u>(247,953)</u>
Net cash inflow from operations	<u>1,646,077</u>	<u>1,057,814</u>

(II) Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank	5,332,628	2,129,776
Deposits	<u>-</u>	<u>2,000,000</u>
	<u>5,332,628</u>	<u>4,129,776</u>

	At 1 Sep 2019	Cash Flows	Other non-cash changes	At 31 Aug 2020
Cash and cash equivalents	<u>4,129,776</u>	<u>1,202,852</u>	-	<u>5,332,628</u>
Borrowings				
Debt due within one year	(382,474)	382,474	(344,722)	(344,722)
Debt due after one year	(1,529,898)	(2,166,233)	344,722	(3,351,409)
	<u>(1,912,372)</u>	<u>(1,783,759)</u>	-	<u>(3,696,131)</u>
Total	<u>2,217,404</u>	<u>(580,907)</u>	-	<u>1,636,497</u>

The notes on pages 26 to 39 form part of these Financial Statements

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

CHARITY INFORMATION

The school is a registered charity Sir William Perkins's Educational Foundation (charity number 312025). The Trustee of the charity is Sir William Perkins's School, a company limited by guarantee (charity number 1060597, company number 3298142). The registered address is Guildford Road, Chertsey, Surrey, KT16 9BN.

1. ACCOUNTING POLICIES

Basis of Accounts Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the 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.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting for Charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and amended thereafter.

Going Concern – COVID 19

At the time of approval of the Annual Report, the COVID-19 pandemic continues to evolve and the long-term impact on the charity, in common with other businesses, is unknown. The Governors have reviewed the position carefully with a view to ensuring the ongoing provision of schooling for the pupils as well as employment of staff. There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

Critical accounting judgments and key sources of estimation uncertainty

In the application of accounting policies, Trustees are required to make judgments, estimates and assumptions about the carrying values of assets and liabilities which are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The accounting policies below have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from Restricted Funds for scholarships, bursaries and other grants.

Donations

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor has imposed restrictions, voluntary

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

income is credited to the relevant restricted fund. All donations are accounted for as income when the Governors know with certainty that they will be received.

Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings on a direct cost basis. Expenditure attributable to more than one cost category is apportioned over relevant categories based on management estimates of the amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements.

Operating Leases

Rentals payable under operating leases and licence agreements are charged to the statement of financial activities on a straight line basis over the term of the lease.

Tangible Fixed Assets and Depreciation

The costs of constructing new properties and of improving the infrastructure, and other assets, are capitalised. The School's freehold buildings are depreciated from the financial year in which they are brought into full use.

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	1-10% straight line
Motor Vehicles > £5,000	20% straight line
Furniture & Equipment > £2,000	20% straight line
IT Hardware & Equipment > £250	25% straight line
Boats > £3,000	10% straight line

Investments

Investments are stated at their market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and allocated to the appropriate Fund according to the 'ownership' of the underlying assets. Investment income is accounted for in the period of receipt.

Pension costs

Retirement benefits to employees of the School are provided through three pension schemes, two defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

(a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the school accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

(b) The Surrey County Council Local Government Pension Scheme - The School also contributes to the Surrey County Council Superannuation Fund, which is a defined benefit scheme for support staff, and is closed to new entrants from the School. The

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

School has fully adopted FRS102 and, in accordance with this the following elements are charged to the Statement of Financial Activities:

- The service costs of pension provision relating to the year, together with the cost of any benefits relating to past service.
- The net finance cost represented by a charge equal to the increase in the present value of the Scheme liabilities and a credit equivalent to the long term expected return on assets.
- The actuarial gain or loss on the Scheme assets and liabilities.
- The difference between the market value of assets of the Scheme and the present value of accrued pension liabilities is shown as a liability on the Balance Sheet.

(c) The Sir William Perkins's School Group Life Scheme - This is a defined contribution group personal pension plan with Aviva. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable.

Taxation

The School, as a registered charity, is able to take advantage of the tax exemptions available to charities. Accordingly, there is no corporation tax payable on the net incoming resources.

Funds

Funds held by the School are:

- **Unrestricted funds:** these are funds which can be used in accordance with the School's objects at the discretion of the Trustee. They can include:
 - Funds Designated for Capital Projects
 - A Pension reserve
 - A General Reserve
- **Restricted funds:** these are funds that must be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor. These funds are not available for general use.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with all debtors except prepayments. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and deferred income. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
2 CHARITABLE ACTIVITIES - FEES RECEIVABLE				
Fees receivable consist of:				
School fees	-	9,607,561	9,607,561	9,521,298
Less Scholarships	-	(132,866)	(132,866)	(109,018)
Less Bursaries	-	(512,867)	(512,867)	(537,290)
	<u>-</u>	<u>8,961,828</u>	<u>8,961,828</u>	<u>8,874,990</u>
3 CHARITABLE ACTIVITIES - OTHER INCOME				
Coaches	-	203,303	203,303	277,916
Lunches	-	312,629	312,629	388,686
Educational visits and activities	-	328,114	328,114	400,215
Rowing	-	60,343	60,343	131,596
Registration fees, surcharges and extras	-	24,120	24,120	28,706
Hire of facilities	-	28,591	28,591	26,399
	<u>-</u>	<u>957,100</u>	<u>957,100</u>	<u>1,253,518</u>
4 INVESTMENT & BANK INCOME				
Bank interest		671	671	667
Bank deposits interest		13,296	13,296	17,665
Investment income	8,250	5,434	13,684	10,622
	<u>8,250</u>	<u>19,401</u>	<u>27,651</u>	<u>28,954</u>
5 VOLUNTARY INCOME				
Donations	<u>6,048</u>	<u>3,360</u>	<u>9,408</u>	<u>45,262</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

6 ANALYSIS OF EXPENDITURE

(a) Summary by fund type		Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Raising funds					
Financing costs	6(e)	1,856	283,570	285,426	52,358
Fundraising & events		8,611	4,927	13,538	34,589
Total costs of raising funds		<u>10,467</u>	<u>288,497</u>	<u>298,964</u>	<u>86,947</u>
Charitable activities					
Teaching			6,266,869	6,266,869	6,144,724
Welfare			470,520	470,520	533,380
Premises			1,032,653	1,032,653	1,198,377
Support costs and governance	6(c)		1,408,426	1,408,426	1,337,271
Grants, donations & prizes	6(d)		32,331	32,331	36,691
Total charitable expenditure		<u>-</u>	<u>9,210,799</u>	<u>9,210,799</u>	<u>9,250,443</u>
Total expenditure		<u>10,467</u>	<u>9,499,296</u>	<u>9,509,763</u>	<u>9,337,390</u>

(b) Summary by expenditure type		Staff Costs £	Depreciation £	Other £	Total 2020 £	Total 2019 £
Raising funds						
Financing costs	6(e)			285,426	285,426	52,358
Fundraising & events				13,538	13,538	34,589
Total costs of raising funds		<u>-</u>	<u>-</u>	<u>298,964</u>	<u>298,964</u>	<u>86,947</u>
Charitable activities						
Teaching		4,715,158	394,919	1,156,792	6,266,869	6,144,724
Welfare		75,829	29,651	365,040	470,520	533,380
Premises		208,300	65,075	759,278	1,032,653	1,198,377
Support costs and governance	6(c)	838,780	88,755	480,891	1,408,426	1,337,271
Grants, donations & prizes	6(d)			32,331	32,331	36,691
Total charitable expenditure		<u>5,838,067</u>	<u>578,400</u>	<u>2,794,332</u>	<u>9,210,799</u>	<u>9,250,443</u>
Total expenditure		<u>5,838,067</u>	<u>578,400</u>	<u>3,093,296</u>	<u>9,509,763</u>	<u>9,337,390</u>

Teaching other costs include Teaching Materials £157,433 (2019: £186,695), Coaches £241,607 (2019: £312,198), Trips & recoverable pupil costs £331,939 (2019: £379,129), Rowing expenditure £71,812 (2019: £156,332). Welfare other costs include Catering £419,485 (2019: £482,240). Premises other costs include Building & Maintenance £216,228 (2019: £312,860), Utilities £257,761 (2019: £254,640).

(c) Governance included in support costs		2020 £	2019 £
Audit Fees (including VAT)		<u>19,440</u>	<u>20,220</u>
		<u>19,440</u>	<u>20,220</u>

Nil expenses were reimbursed to, or paid on behalf of, Governors in 2019/20 (2018/19: £0)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

6 ANALYSIS OF EXPENDITURE (CONTINUED)

(d) Grants, donations & prizes	2020 £	2019 £
From Restricted funds:		
Bursaries	0	2,758
From Unrestricted funds:		
Donations	<u>32,331</u>	<u>33,933</u>
	<u>32,331</u>	<u>36,691</u>

(e) Financing Costs	2020 £	2019 £
Bank Interest	7,618	6,906
Loan Interest	73,743	52,622
Pension Deficit charges	23,000	(8,000)
Bad Debts	177,986	(189)
Investment Management Fees	<u>3,079</u>	<u>1,019</u>
	<u>285,426</u>	<u>52,358</u>

7 STAFF COSTS

Staff costs were as follows:	2020 £	2019 £
Wages and salaries	4,493,166	4,319,608
Social security costs	466,687	453,836
Pension costs	<u>878,214</u>	<u>647,486</u>
	<u>5,838,067</u>	<u>5,420,930</u>

No governors received any remuneration or other benefits from Sir William Perkins's School.

The number of higher paid employees was:	2020 No	2019 No
£ 60,001 - £70,000		5
£ 70,001 - £80,000	3	1
£ 80,001 - £90,000	-	1
£ 90,001 - £100,000	1	-
£ 110,001 - £120,000	<u>1</u>	<u>1</u>
	<u>5</u>	<u>8</u>

Aggregate employee benefits of key management personnel	725,673	765,690
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The average headcount number of full and part time employees during the year was as follows:

	2020	2019
Teaching staff	74	77
Other	<u>48</u>	<u>38</u>
	<u>122</u>	<u>115</u>

The actual fulltime equivalent number of employees was 107 (2019:101) of which 65 (2019: 68) were involved in teaching activities.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

8 TANGIBLE FIXED ASSETS

	Land and buildings	Furniture, Equipment & Vehicles	IT Equipment & Photocopiers	Total
	£	£	£	£
Cost				
At 1 September 2019	20,627,092	1,244,690	618,643	22,490,425
Additions	2,082,488	72,435	18,579	2,173,502
Disposals	(6,294)			(6,294)
At 31 August 2020	<u>22,703,286</u>	<u>1,317,125</u>	<u>637,222</u>	<u>24,657,633</u>
Depreciation				
At 1 September 2019	4,291,378	941,701	365,670	5,598,749
Charge for year	405,198	71,619	101,583	578,400
Disposal				-
At 31 August 2020	<u>4,696,576</u>	<u>1,013,320</u>	<u>467,253</u>	<u>6,177,149</u>
Net book values				
At 31 August 2020	<u>18,006,710</u>	<u>303,805</u>	<u>169,969</u>	<u>18,480,484</u>
At 31 August 2019	<u>16,335,714</u>	<u>302,989</u>	<u>252,973</u>	<u>16,891,676</u>

9 INVESTMENTS

	Restricted Funds	Unrestricted Funds	2020 Total	2019 Total
	£	£	£	£
Investment in Quilter Cheviot				
At 1 September 2019	315,496	207,823	523,319	-
Investment			-	500,000
Reinvested Income	8,250	5,434	13,684	4,014
Management Fees	(1,856)	(1,223)	(3,079)	(1,019)
(Decrease)/Increase in value of Investment	(6,813)	(4,492)	(11,305)	20,324
At 31 August 2020	<u>315,077</u>	<u>207,542</u>	<u>522,619</u>	<u>523,319</u>
Investments comprise:			2020	2019
			£	£
Fixed Interest			67,489	65,631
Equities			374,669	354,300
Alternative Investments			63,495	75,311
Cash and Cash Products			<u>16,966</u>	<u>28,077</u>
			<u>522,619</u>	<u>523,319</u>

The historic cost of these investments is £500,000.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
10 DEBTORS			
Fees		36,374	29,771
Prepayments		155,152	318,753
Sundry debtors		<u>1,276</u>	<u>1,299</u>
		<u>192,802</u>	<u>349,823</u>

All debtors are due within one year.

11 CREDITORS
Amounts falling due within one year:

Bank loan	13	344,722	382,474
Deposits received from parents		296,728	262,964
Trade creditors		213,810	280,460
Taxation and social security		126,149	116,579
Other creditors		291,900	94,178
Fees received in advance		120,595	184,187
Accruals and sundry creditors		<u>193,727</u>	<u>212,701</u>
		<u>1,587,631</u>	<u>1,533,543</u>

12 CREDITORS
Amounts falling due after one year:

Bank loan	13	<u>3,351,409</u>	<u>1,529,898</u>
		<u>3,351,409</u>	<u>1,529,898</u>

13 LOAN CREDITOR

The bank loan is repayable by instalments

Due within one year (see Note 11)		344,722	382,474
Due between two and five years		1,480,268	1,529,898
Due after more than 5 years		<u>1,871,141</u>	<u> </u>
		<u>3,696,131</u>	<u>1,912,372</u>

The bank loan is an unsecured loan.

The loan is repayable by February 2030 and bears interest at 2.06% over the bank base lending rate.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

14a STATEMENT OF FUNDS

	At 1st Sept 2019 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2020 £
Unrestricted Funds:						
Pension Reserve	(437,106)		(23,000)	15,423	(178,000)	(622,683)
General Reserve	18,472,371	10,229,858	(9,476,296)	(15,423)	(4,492)	19,206,018
Total Unrestricted Funds	18,035,265	10,229,858	(9,499,296)	-	(182,492)	18,583,335
Restricted Funds:						
Foundation and school funds	358,782	41,974	(10,467)	-	(6,813)	383,476
Total of Funds	18,394,047	10,271,832	(9,509,763)	-	(189,305)	18,966,811

Fund explanations are noted in accounting policies (Page 28.)

14b STATEMENT OF FUNDS - Year Ended 31 August 2019

	At 1st Sept 2018 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2019 £
Unrestricted Funds:						
Pension Reserve	(225,545)	-	8,000	6,439	(226,000)	(437,106)
General Reserve	17,593,277	10,205,346	(9,324,593)	(6,439)	4,780	18,472,371
Total Unrestricted Funds	17,367,732	10,205,346	(9,316,593)	-	(221,220)	18,035,265
Restricted Funds:						
Foundation and school funds	329,317	35,075	(17,506)	-	11,896	358,782
Total of Funds	17,697,049	10,240,421	(9,334,099)	-	(209,324)	18,394,047

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets		18,480,484	18,480,484	16,891,676
Investments	315,077	207,542	522,619	523,319
Current assets	68,399	5,457,031	5,525,430	4,479,599
Creditors due within one year		(1,587,631)	(1,587,631)	(1,533,543)
Creditors due in more than one year		(3,974,091)	(3,974,091)	(1,967,004)
	383,476	18,583,335	18,966,811	18,394,047

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Year Ended 31 August 2019

	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Tangible fixed assets		16,891,676	16,891,676	17,377,371
Investments	315,496	207,823	523,319	269,896
Current assets	43,286	4,436,313	4,479,599	3,970,091
Creditors due within one year		(1,533,543)	(1,533,543)	(1,782,392)
Creditors due in more than one year		(1,967,004)	(1,967,004)	(2,137,917)
	358,782	18,035,265	18,394,047	17,697,049

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

16 PENSION COSTS

Sir William Perkins's Educational Foundation participates in three pension schemes.

Two of these, the Teachers' Pension Scheme (England and Wales) for teaching staff and the Surrey County Council Local Government Pension Scheme for eligible support staff, are multi-employer, defined benefit pension schemes.

The third scheme, the Sir William Perkins's School Group Life Scheme, was established for support staff on 5 January 2007 following the School's decision to cease offering membership of the Surrey County Council Local Government Pension Scheme to new employees and existing employees who were not already in the Scheme.

Teachers' Pension Scheme (England and Wales)

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,041,948 (2019: £786,686) and at the year-end £nil (2019 - £nil) was accrued in respect of contributions to this scheme.

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

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

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

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.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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.

Surrey County Council Local Government Pension (SCCLGP) Scheme

The School participates in this Scheme which is part of the national Local Government Pension Scheme (LGPS) for its support staff who joined the School prior to January 2007. At that date the School decided to cease offering membership of the Scheme to new employees and to existing employees who were not already in the Scheme. The Scheme is a multi-employer, defined benefits pension scheme.

The Fund objective is to achieve an overall fully-funded position, where assets are sufficient to meet all future liabilities on a prudent long-term basis. Within this objective the Fund aims to set contributions which are affordable and stable for employers and which reflect the differing characteristics of employers and also to reduce the risk to employers of another employer defaulting on its pension obligation.

The latest triennial report of the Scheme's actuaries valuing the Scheme and its deficit as at 31 March 2019.

As part of this valuation, the Administering Authority set minimum annual rates of contribution for the School, to operate from 1 April 2020 for the coming three years, to support future benefit expectations and remove the deficit over the above period. These rates were 37.7% (previously 32.9%) of payroll for existing employee members of the scheme, plus a monetary sum of £28,000 (previously £6,439) per annum to reduce the School's share of the deficit. Notably, these rates are set for the three years to 31 March 2023. Thereafter the rates may be revised further depending upon the value of the remaining deficit and the average working lifetime of the School's remaining active members at that point.

The 2019 valuation report showed that on a 'continuing membership' basis, the School participation in the Scheme was valued at £3,131,000 and its liabilities at £3,865,000, resulting in a deficit of £734,000. During the year the School commissioned specific reports valuing its share of the Fund in accordance with FRS 102. These reports showed:

- For the current year 2019/20 an increase in the reserve and pension liability to £622,683, and a corresponding decrease in the net movement in funds for the year, of £178,000.
- For 2018/19, a decrease in the pension deficit reserve and pension liability to £437,106, and a corresponding decrease in the net movement in funds for the year, of £226,000.

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
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SCC Final Salary Pension Scheme - disclosure under FRS 102

Changes in the Fair Value of Plan Assets, Defined Benefit Obligation and Net Liability
for year end 31-August 2020

Period ended 31 August 2020	Assets £000s	Obligations £000s	Net (liability) / asset £000s
Fair value of plan assets	3,335		3,335
Present value of funded liabilities		3,773	(3,773)
Present value of unfunded liabilities		-	-
Opening Position as at 31 August 2019	3,335	3,773	(438)
Service cost			
Current service cost*		56	(56)
Past service cost (including curtailments)			
Effect of settlements	-	-	-
Total Service Cost		56	(56)
Net interest			
Interest income on plan assets	59		59
Interest cost on defined benefit obligation		67	(67)
Impact of asset ceiling on net interest	-	-	-
Total net interest	59	67	(8)
Total defined benefit cost recognised in Profit or (Loss)	59	123	(64)
Cashflows			
Plan participants' contributions	8	8	-
Employer contributions	56		56
Contributions in respect of unfunded benefits	(137)	(137)	-
Benefits paid			-
Unfunded benefits paid	-	-	-
Effect of business combinations and disposals	-	-	-
Expected closing position	3,321	3,767	(446)
Remeasurements			
Changes in demographic assumptions		113	(113)
Changes in financial assumptions		(4)	4
Other experience		(207)	207
Return on assets excluding amounts included in net interest	(276)		(276)
Total remeasurements recognised in Other Comprehensive Income (OCI)	(276)	(98)	(178)
Fair value of plan assets	3,045		3,045
Present value of funded liabilities		3,669	(3,669)
Present value of unfunded liabilities**		-	-
Closing position as at 31 August 2020	3,045	3,669	(624)

* The current service cost includes an allowance for administration expenses of 0.3% of payroll.

** The unfunded liabilities comprise of £0 in respect of LGPS unfunded pensions and £0 in respect of Teachers' unfunded pensions.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

TABLE 2: Fair value of scheme assets

	2020 %	2019 %
Equities	72%	71%
Bonds	17%	18%
Property	8%	8%
Cash	3%	3%

TABLE 3: Key financial assumptions

	2020 % pa	2019 % pa
Pension increase rate	2.4	2.4
Salary increase rate	3.3	2.7
Discount rate	1.6	1.8

TABLE 4: Mortality assumptions

	Males	Females
Current pensioners	22.1	24.3
Future pensioners*	22.9	25.7

* = Figures assume members aged 45 as at the last formal valuation date

TABLE 5: Historic mortality

Prior period life expectancy is based upon the Fund's Vitacurves data.

The allowance for future expectancies for both prospective and current pensioners are a CMI2018 model assuming the current rate of improvements has peaked and will converge to a long term rate of 1.25%.

Sir William Perkins's School Group Life Scheme

This is a money purchase (defined contribution) scheme to which the School and, from this year, newly joining employees, make contributions. Up to March 2015, employer contributions were at a rate of 15% of salary, with any employee contributions made on a voluntary basis. From this date, employer contributions for newly eligible employees are made at a rate of 5% of salary, rising to 7% after five years of service. Employee contributions are currently set at a rate of 1% of salary, but this will rise over time in line with the requirements of pensions auto-enrolment legislation. Separate, arrangements and lower levels of contribution are in place for any non-eligible and entitled employees who conform with the auto-enrolment legislation.

The superannuation charge for the year includes contributions to this scheme, on behalf of both the School and employees, totalling £142,607 (2019: £117,892). The scheme provides a death in service benefit of twice the annual salary.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

17 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 August 2019	Restricted Funds £	Unrestricted Funds £	2019 Total £
INCOME FROM:			
Charitable activities			
School fees	-	8,874,990	8,874,990
Other educational income		1,253,518	1,253,518
Investment income & bank interest	9,028	19,926	28,954
Donations	9,613	35,649	45,262
Other trading activities	16,434	21,263	37,697
Total Income	<u>35,075</u>	<u>10,205,346</u>	<u>10,240,421</u>
EXPENDITURE ON:			
Raising funds	14,748	72,199	86,947
Charitable activities	<u>2,758</u>	<u>9,247,685</u>	<u>9,250,443</u>
Total Expenditure	<u>17,506</u>	<u>9,319,884</u>	<u>9,337,390</u>
NET INCOMING FUNDS BEFORE INVESTMENT GAINS/(LOSSES)			
	17,569	885,462	903,031
Gains/(Losses) on investments	<u>11,896</u>	<u>8,071</u>	<u>19,967</u>
NET INCOME FOR THE YEAR	29,465	893,533	922,998
Pension Scheme Actuarial losses		<u>(226,000)</u>	<u>(226,000)</u>
NET MOVEMENT IN FUNDS	29,465	667,533	696,998
Total funds at 1 September 2018	329,317	17,367,732	17,697,049
TOTAL FUNDS AT 31 AUGUST 2019	<u>358,782</u>	<u>18,035,265</u>	<u>18,394,047</u>

18 OPERATING LEASE COMMITMENTS

At 31 August 2020 the Charity had total commitments under non-cancellable operating leases as follows:

	Other	
	2020 £	2019 £
Payable within:		
Within 1 year	20,348	23,054
Between 1 and 2 years	2,039	23,054
Between 2 and 3 years	0	23,054
	<u>22,387</u>	<u>69,162</u>

All leases are repayable within 3 years.

19 TRANSACTIONS WITH RELATED PARTIES

During the year, £14,275.20 (2019: £13,012.80) was paid to Moore Barlow LLP (and pre-merger Barlow Robbins LLP) for legal advice. Helen Archibald is a partner at Moore Barlow LLP (and pre-merger Barlow Robbins LLP). There were no other related party transactions in the year.