



SARUM HALL
SCHOOL

ANNUAL REPORT



2024



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The Governors of Sarum Hall School Trust Limited present their Annual Report together with the Financial Statements for the year ended 31 August 2024 and confirm that the latter complies with the requirements of the Charities Act 2006, the Memorandum of Association, the Accounting and Reporting by Charities in accordance FRS 102 applicable in the United Kingdom and the Republic of Ireland effective 1 January 2019.



FOREWORD

From the Headmistress

Sarum Hall School is an exciting and busy place with many opportunities built around a strong academic foundation. It is fascinating to see how the staff and the girls bring learning to life every day to nurture and develop inquisitive minds and innate curiosity.

Our pupils are encouraged to challenge themselves in every discipline to find their passion for a love of learning in an area in which they can build confidence. This confidence quickly affords them the courage “to have a go” in other activities. We are unashamedly ambitious for all and value each aspect of the curriculum. This is reflected in the wealth of opportunities the girls are exposed to and the range of stimulating subjects which make up our dynamic and diverse curriculum. In this way the children learn when it is their turn to step into the spotlight and contribute and when it is time for them to take a step back and let someone else bring in their area of expertise; all for the greater good of the team and the richness of the community.

We support our children to become independent, articulate, creative thinkers, who are inclusive, respectful, and courteous towards everyone. We encourage them to be resilient in themselves and to learn the personal skills needed to meet life’s ups and downs, so they can work and play with all members of our community.

Our caring and devoted staff – teaching and support – know each girl as an individual which allows us to identify and celebrate personal achievements and triumphs regularly. The strong sense of community promotes humility, a feeling of security and genuine happiness for one another’s successes.

Our pupils take their social and ecological responsibilities seriously, to ensure they can serve their community in the round. Our Golden Values (kindness, courage, respect, honesty, fairness, and resilience) underpin all we do to help prepare each child to continue their schooling and life’s adventures beyond.

***“My daughter is happy and enjoys her school experience immensely.
She often surprises us with the breadth of her knowledge”***

~ parent

The Good Schools Guide says “Girls are bright and chatty, considerate, and polite, bubbling over to tell us about school life (not forgetting to push their chairs in neatly first). ‘So much fun’ they say, reflecting several parents’ delight at how their children ‘skip into school.’ A lively group of year 3s broke into a spontaneous jig, singing ‘We love our school!’ Parents praise the ‘good sense of collegiality throughout the school,’ with a strong culture of older girls being ‘big friends’ to the younger ones. School starts fairly gently in Nursery but is much more academic than previously, with most parents welcoming the more structured approach and increased pace”

Sarum Hall School nurtures, stimulates, and inspires. The pupils are rightly proud of their academic achievements and remarkable scholarship record. Their success is a testament to their hard work and our inspirational teaching and support staff.

**Karen Coles
Headmistress**



REPORT OF THE GOVERNORS

Charitable Object

Sarum Hall School is an independent preparatory school that provides education in a positive, imaginative, caring environment for girls aged three to eleven. Our mission is to identify and fully develop the natural talents and potential of each pupil.

During the year, pupil numbers averaged 188. Applications for entry continue to exceed capacity.

Aims

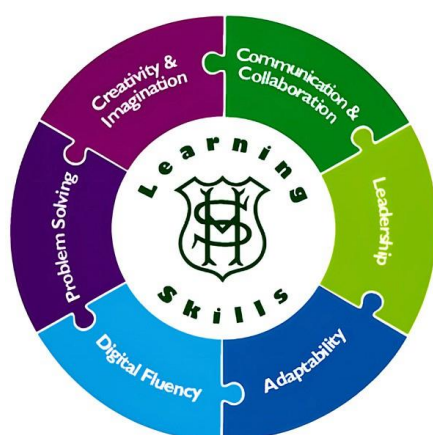
Our goal is to instill an enthusiasm and a thirst for knowledge: Children are naturally inquisitive, and we use this innate love of learning to develop and inspire creative, independent thinkers.

We aim:

- To ensure the welfare and safety of our pupils
- To provide our pupils with knowledge and experience appropriate to their age
- To teach skills of literacy and numeracy to the highest possible standard
- To teach those cultural skills which enable pupils to develop knowledge and understanding of the world, its peoples, and cultures, both past and present
- To develop and enhance pupils' knowledge of the environment and thereby foster an awareness of the need to conserve and care for its resources
- To develop the desire and ability to contribute to the community at large, respecting and appreciating others for their differences and beliefs
- To develop confidence in themselves to lead healthy, active, and independent lives
- To gain transferable skills across a broad and relevant curriculum to develop independent thought and the ability to communicate effectively
- To develop an appreciation of art, drama, music, and sport by providing opportunities for participation
- To provide opportunities for engaging in the democratic process and participating in community life

How is this achieved?

- By having policies and procedures that produce a happy and safe environment, giving a sense of security with consistent expectations within an organised structure
- By giving the pupils high yet realistic targets, within an ethos of individual excellence
- By creating a caring atmosphere where pupils are confident that their individual needs will be respected and considered
- By providing a broad and stimulating curriculum delivered by effective teaching
- By our Golden Values



Core Learning Skills

We recognise that pupils have diverse ways of learning, so we employ a variety of teaching methods to bring out the best in each pupil. Our broad, balanced, and purposeful curriculum fosters core learning skills essential for success throughout a child's academic and adult life. We hold high expectations for our pupils and support their development into becoming independent, adaptable, and critical thinkers.



Achievements

Our pupils are rightly proud of their excellent academic results and record of scholarships. The Year 6 cohort of 23 pupils achieved outstanding results at 11+. Collectively the year group received over 100 offers to various prestigious senior schools, with 21 Academic Scholarships and 5 Music Scholarships. Most admission offers came from ten schools: Channing, City of London School for Girls, Francis Holland School Regents Park, Godolphin and Latymer, Highgate School, North London Collegiate School, Queens College, London, Queenswood, South Hampstead High School, and St Paul's School for Girls.

We are delighted with this success. We are a non-selective school which means that we do not choose children aged 3+ based on their academic ability even if it can be tested. To have such strong results at 11+ is a real testament to the hard work of our pupils, the dedicated teaching staff, and the whole community who have supported them to achieve so much.

Pupils successfully took part in ABRSM and LAMDA examinations, debating competitions and the Primary Maths Challenge.



We aim to foster a love for sports. The pupils have excelled in various sporting competitions, winning many events. The pupils achieved notable success in cross country, gymnastics, and netball. Other sports include chess, cricket, fencing, football, and swimming, to name a few.

We won the Best School for Healthy Eating in 2022 from the Independent School of the Year Awards. Our healthy lunch options include a variety of fresh fruits and vegetables, meat-free days, and no refined sugars in daily desserts.

The Independent Schools Inspectorate assessed our school in October 2023. They said:

- The standard of pupils' work, including that of children in early years, is high and pupils make good progress across a range of subjects
- Senior leaders have a clear vision for the continued development of the school
- Teachers use their subject knowledge to good effect
- Staff encourage pupils' positive behaviour successfully
- The premises and accommodation are maintained to a high standard
- Pupils learn about their local community and wider society through their community action and the personal, social, health and economic education (PSHEE) curriculum
- The school's arrangements to safeguard and promote the welfare of pupils are effective

Our dedicated and inspirational teaching and support staff made these superb achievements possible.

Leavers Destinations

In 2024 our leavers moved on to:

- Francis Holland School, Regents Park
- St Paul's School for Girls
- Queenswood
- City of London School for Girls
- South Hampstead High School
- North London Collegiate School
- Queens Gate School
- Cheltenham Ladies College
- Godolphin and Latymer

Some of the other schools that our pupils have received offers from and moved onto in previous years:

- Brighton College
- Downe House
- Francis Holland, Sloane Square
- Headington School
- Heathfield, Ascot
- Henrietta Barnet
- Emmanuel College
- Northwood College
- Old Buckenham Prep
- Oundle School
- Putney High School
- St Albans High School for Girl's
- St Helen's
- St Swithun's
- Sylvia Young Theatre Group
- Wellington College



Objectives for the Year and Future Plans

In addition to continuing our impressive academic accomplishments, the ongoing objectives remain in ensuring a good teacher-to-pupil ratio, providing individual pupil assistance, and empowering teachers.

The primary goals for this academic year, as well as those for future periods, are to:

- Continuously educate pupils to a high standard
- Recruit and train inspiring teachers and support staff
- Continue to develop pastoral care for pupils
- Further implement a relevant, engaging, and innovative curriculum
- Continue to develop our after-school clubs
- Maintain and enhance our built environment and facilities

We look to link the clubs to the curriculum so that we can extend beyond the confines of the classroom subjects and offer opportunities for pupils to develop their curiosity, resilience, and independence. Some of the clubs we now offer include performance arts, debating, music theory, choir, orchestra, brainteasers & logic puzzles, LEGO, creative drawing, arts & crafts, coding, eco-team, sewing, dancing, cooking, and book club.

Throughout the year, substantial investments were made to enhance our classrooms and create innovative, distinctive learning spaces that facilitate collaborative and independent learning. These spaces foster a welcoming and inspiring environment that encourages pupils to achieve their full potential.

Public Benefit and Community Engagement

We have a longstanding tradition of supporting charitable, particularly those dedicated to children's welfare. Pupils were encouraged to select one charity to support throughout the academic year, and they collectively voted to support Bliss, raising a substantial sum of £10,287 for premature babies. These fundraising initiatives encompassed a diverse range of events, including second-hand uniform sales, design competitions, raffles, games, and international days and projects relating to the curriculum. Additionally, donations were made to St Mary the Virgin Church Primrose Hill, the British Legion, and Food Bank Aid.

The Parents Association provides an invaluable contribution, including supporting fundraising initiatives and extracurricular activities. In recent years, the Parents Association has made donations of £5,000 to both Brake and the Kentish Town Community Centre. These donations were raised through various fundraising activities, such as a summer fair and a sponsored bounce.

Our connection with Rathmore House, the nursing home adjacent to the school, has been strengthened through carol singing, recorded assemblies, and the sharing of productions online. The sponsorship of a state school has enabled them to participate in debating workshops and competitions.

We are committed to environmental initiatives, taking part in Walk to Week and raising awareness through lessons and assemblies. Furthermore, we are a member of the Camden Clean Air Partnership, collaborating to develop a Clean Air Action Plan targeted at reducing air pollution in the area. We have an Eco-Committee, where pupils meet weekly. Notably, we hold the Green Flag Eco School accreditation.

Our premises are free to community groups. The Food Studio served the community by offering cookery workshops led by Families 4 Peace and The Winch.

During the year, we provided financial assistance to two pupils.





GOVERNANCE STRUCTURE

Governors

The Governors of Sarum Hall School are also the Trustees of the Charity and Directors of the Company. The following have served as governors throughout the year and up to the signing of the accounts, except where indicated:

Julie McEver - Chair (appointed 26 November 2024)

David Day - Joint Vice Chair

Vivian Thomas - Joint Vice Chair

Amy Quittenton (appointed 25 June 2024)

Alison Edelshain (resigned 25 June 2024)

Caroline Sayer (resigned 26 November 2024)

Emma McKendrick

Gordon Rustin

Ian Lazarus (appointed 1 September 2023)

Jonathan Smith

Kate Simon (resigned 26 November 2024)

Marcela McLean (appointed 1 October 2024)

Philip Ashton (resigned 25 June 2024)

Sarah Hack

Stuart Davies (appointed 14 November 2023)

Charity Number 312721

Company Number 00666444

Registered Address 15 Eton Avenue, London, NW3 3EL

www.sarumhallschool.co.uk





Structure, Governance & Management

Governing Document

Sarum Hall School Trust Limited is a charitable company established in 1960. The liability of its members limited to £1 each, if it should be wound up while they are a member or within one year after they cease to be a member. The company is governed by its Articles of Association, which were updated on 19 May 2022.

Appointment and Development

Governors are appointed on their ability, the value they can bring, and their alignment with our goals and values. Before joining, new governors undergo an enhanced DBS check to ensure pupils' safety and well-being. Governors are appointed voluntarily and do not receive remuneration.

New governors are inducted into our aims, values, and operational procedures through a series of individually tailored meetings with other governors and the leadership team. Furthermore, they are provided with relevant publications and updates from the Charity Commission, the Department for Education, and professional organisations dedicated to the independent school sector, including the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Schools Council (ISC), the Incorporated Association of Preparatory Schools (IAPS), and the Independent Schools Bursars Association (ISBA). Where necessary and right, more training is provided through specialised briefings and seminars.

Committees

We are legally accountable for the overall management and control and meet at least three times a year. We also hold a strategy day annually. The most recent featured discussions on the prevailing trends in private school education and potential political challenges associated with the implementation of VAT on school fees. We delegate responsibility to the following committees that also meet at least three times a year:

The Education Committee meets to review academic, pastoral, and curriculum matters, including pupil well-being, any specialised requirements, and safeguarding.

The Finance and Estates Committee recommends the Annual Report and Financial Statements to the Governing Body. Its responsibilities encompass financial planning, including funding arrangements, reserves management, income and expenditure budgets, and performance monitoring. Furthermore, the Committee considers matters relating to the built environment, such as maintenance and construction projects.

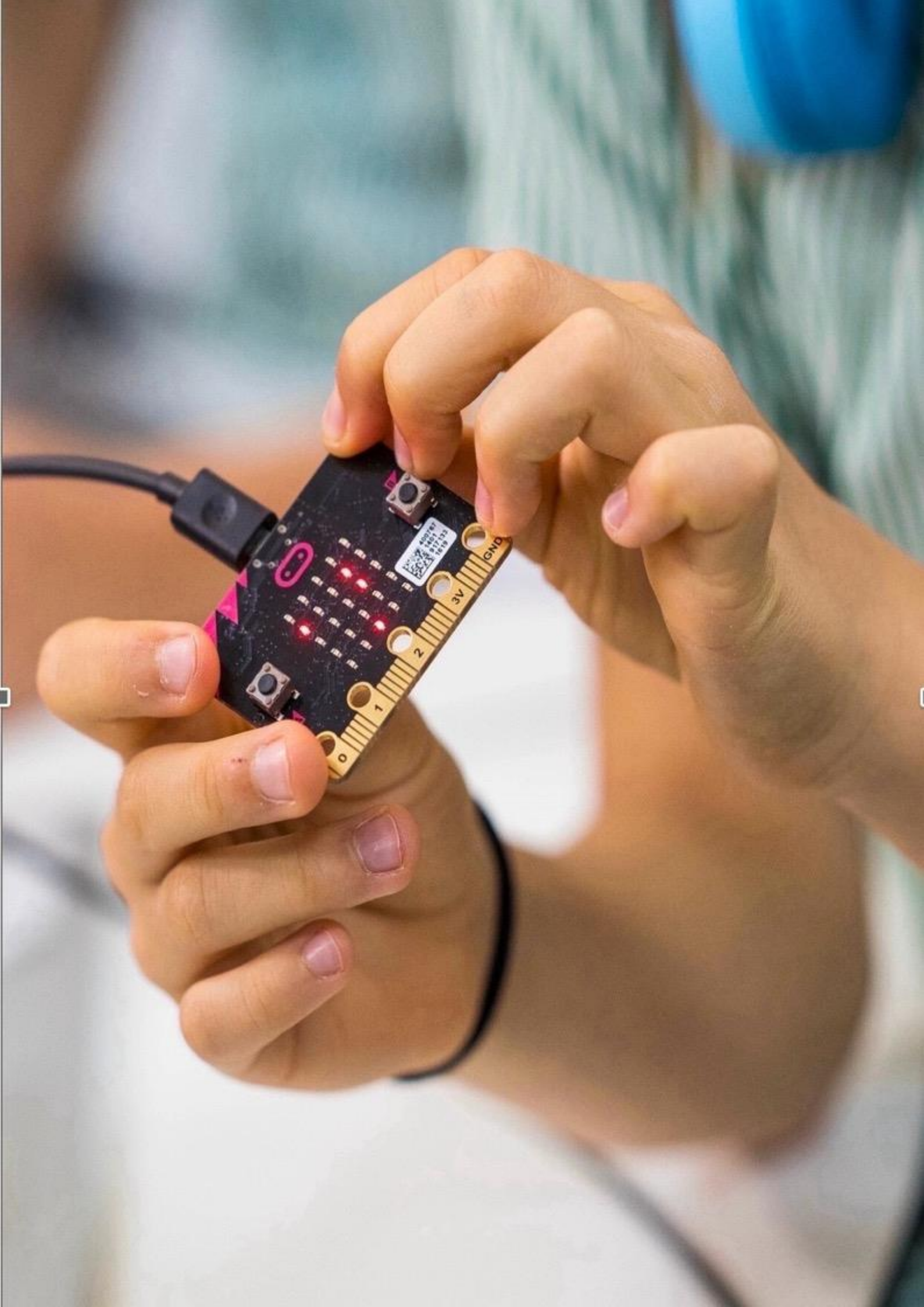
The Governance and Nominations Committee is responsible for assessing the effectiveness of the governance framework, evaluating potential new governors, and recommending their appointments. They oversee risk management arrangements and the compliance. The risk management framework is subject to ongoing review and enhancement.

Additionally, it is responsible for the appointment of a new Head and Bursar. The appointment of other members of the senior leadership team, such as the Deputy Head, is coordinated with the Education Committee.

Management

The day-to-day administration is delegated to the Head, who is supported by the Senior Leadership Team. The Head is responsible for the appointment of staff, except for the Bursar. The Head and Bursar attend meetings of the Governing Body and our Committees.

The Governing Body reviews the remuneration policy annually, with references to peer-independent schools, to ensure that our staff remuneration stays competitive.



Risk Management

Governors are responsible for the management of risks faced. The Head and Senior Leadership Team prepare detailed risk management reports. The reports set out the key risks to which we are exposed, an assessment of their impact and likelihood, the controls to mitigate them, and the monitoring that takes place.

Key risks identified include:

- Reputation
- Safeguarding
- Health and Safety
- School security
- Online safety and cybersecurity
- Employing and keeping inspirational staff
- Financial stability

We consider this risk management approach to be likely to be an effective process and intend it to be ongoing. We also acknowledge that systems can only provide reasonable assurance that major risks have been adequately managed.

Auditors

Brewers Chartered Accountants will be proposed for re-appointment as auditors at the forthcoming Annual General Meeting.



FINANCIAL REVIEW AND STATEMENTS

Financial Review and Results for the Year

The net results for the year were a surplus of £416,285 (2023: £212,112). Income of £3,840,615 (2023: £3,463,750) is generated primarily from academic fees of £3,483,836 (2023: £3,190,579). Expenditure of £3,424,330 (2023: £3,251,638), consist primarily of School operating costs of £3,405,303 (2023: £3,242,241), the main element of which is teaching costs of £2,291,252 (2023: £2,193,963).

Reserves

Total reserves were £8,112,065 (2023: £7,695,780). Of this total, £5,718,736 (2023: £5,575,566) is represented by tangible fixed assets that are part of the premises and could only be realised by their disposal. The Charity has no contractual commitments relating to buildings works.

We maintain a minimum of £1,100,000 in free reserves to guarantee the accessibility of funds in the event of both anticipated and unforeseen circumstances. This policy is crucial for safeguarding our values and objectives, ensuring the maintenance of the premises, and providing a financial cushion against unforeseen income fluctuations or regulatory modifications. The value of free reserves was £2,393,329 (2023: £2,109,114) exceeding the £1,100,000 level stipulated by the policy.

The General Fund experienced an increase of £370,416, resulting in a total of £4,086,898. This growth encompasses the surplus of £416,325 for the financial year, the transfer of £56,969 to the Building Maintenance Fund, and the transfer of £11,060 from the Bursary Fund upon its closure.

The Premises Reserve Fund stands at £2,848,430 and represents the cost of land and buildings of 15 Eton Avenue in 1995 when the School was built.

The Building Maintenance Fund has arisen by the transfer from the General Reserve of a 2% depreciation charge on the buildings cost. The fund represents reserves designated by the Board for the upkeep of the School buildings. Significant repairs are charged against this fund.

Restricted funds include a grant of £31,428 received from Westminster Council for a learning support assistant, as well as funds of £2,868 raised and contributed by the Sarum Hall Parents' Association.

Investment Policy and Objectives

We continue with a policy of a diversified portfolio comprising cash and treasury deposits of various durations and other investments. Other investments now only include a residential property acquired in 2013, which is currently rented out on an assured short-hold tenancy agreement. We prioritise ethical and social considerations when evaluating investment opportunities.

Significant Post Balance Sheet Events

VAT became chargeable on school fees from 1 January 2025.



Statement of Governors Responsibilities

The Governors, as the Trustees of the Charity and Directors of Sarum Hall Trust Limited, are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- **Make judgements** in estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The governors are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the governors are aware:

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

Approved by the Governing Body at its meeting on 18th March 2025 and signed on its behalf by:

Julie McEver

Julie McEver (May 8, 2025 21:03 GMT+1)

Julie McEver
Chair of the Governing Body



Statement of Financial Activities

For the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income And Endowments from					
Donations	2	-	2,868	2,868	7,279
Charitable Activities					
Charitable activities	4	3,602,571	31,428	3,633,999	3,309,251
Investment income	3	188,748	15,000	203,748	147,220
Total Income		3,791,319	49,296	3,840,615	3,463,750
Expenditure from					
Investment management costs	5	6,745	-	6,745	9,397
Charitable activities	6	3,368,249	49,336	3,417,585	3,242,241
Total Expenditure		3,374,994	49,336	3,424,330	3,251,638
Net Income/(Expenditure)		416,325	(40)	416,285	212,112
Transfers between funds	18	11,060	(11,060)	-	-
Net Movement in Funds for the Year		427,385	(11,100)	416,285	212,112
Fund balances at start of year		7,684,680	11,100	7,695,780	7,483,668
Total Funds at End of the Year		8,112,065	-	8,112,065	7,695,780

Balance Sheet

As at 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed Assets					
Tangible assets	12	5,718,736	-	5,718,736	5,575,606
Investment property	13	440,266	-	440,266	440,266
		6,159,002		6,159,002	6,015,872
Currents Assets					
Debtors	14	109,375	-	109,375	89,126
Investments	15	1,813,965	-	1,813,965	-
Cash		2,054,596	-	2,054,596	3,626,274
		3,977,936	-	3,977,936	3,715,400
Creditors					
Amounts falling due within one year	16	(1,058,940)	-	(1,058,940)	(1,214,224)
Net Current Assets		2,918,996	-	2,918,996	2,501,176
Total Assets less Current Liabilities		9,077,998	-	9,077,998	8,517,048
Creditors					
Amounts falling due after more than one year	17	(965,933)	-	(965,933)	(821,268)
Total Net Assets		8,112,065	-	8,112,065	7,695,780
Funds	18				
Unrestricted funds				8,112,065	7,684,680
Restricted funds				-	11,100
Total Funds				8,112,065	7,695,780

The Financial Statements were approved on behalf of the Governing Body on 18th March 2025 and were signed on its behalf by;

Julie McEver
Julie McEver (May 8, 2025 21:03 GMT+1)

Julie McEver
Chair of the Governing Body

Statement of Cash Flows

For the Period Ended 31 August 2024

	2024 £	2023 £
Net Cash Flows from Operation	392,822	577,712
Cash flows from investing activities		
Purchase of tangible fixed assets	(311,509)	(317,272)
Purchase of current asset investments	(1,813,965)	-
Sale of social investments	-	490,710
Interest received	138,174	84,175
Investment income	22,800	20,900
Net cash (used in) investing activities	(1,964,500)	278,513
Increase / (Decrease) in Cash in the Year	(1,571,678)	856,225
Cash and cash equivalents at the beginning of the reporting period	3,626,274	2,770,049
Cash Increase / (Decrease) at the End of Reporting Period	2,054,596	3,626,274
Reconciliation of net income to net cash flow from Operating Activities		
	2024 £	2023 £
Net income for the reporting period	416,285	212,112
Depreciation charges	168,304	129,946
Losses on investments	-	(22,573)
Loss on disposal of fixed assets	75	-
Interest received	(138,174)	(84,175)
Investment income	(22,800)	(20,900)
(Increase)/decrease in debtors	(20,249)	34,090
(Decrease)/increase in creditors	(10,619)	329,212
Net cash provided by operations	392,822	577,712



Notes to the Financial Statements

For the Year Ended 31 August 2024

1. Accounting Policies

Basis of preparing the financial Statements

The financial statements of the Sarum Hall School Trust Limited, the charitable company, have been prepared in accordance with 'Accounting and Reporting by Charities SORP Practice applicable to charities preparing their accounts, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Governing Body have reviewed the forecasted financial performance, the reserves position, and cash flows. These forecasts are based on the primary assumption that there will continue to be challenging inflationary pressure on salaries and overheads, the introduction of Value Added Tax on school fees, and the loss of tax benefits associated with charitable status. Based on these forecasts, the charity will be able to meet all financial commitments as they become due. Therefore, it is appropriate for these financial statements to be prepared on the basis that the charity is a going concern.

Critical accounting judgements and key sources of estimation uncertainty

The Governing Body is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The charity estimates the useful lives of fixed assets based on the period over which the assets are expected to be available for use. The estimated lives are reviewed periodically and are updated if expectations differ from previous estimates. There is no change in estimated useful lives as of 31 August 2024.

Income

Incoming resources include tuition fees net of bursaries, grants and donations, investment income, interest received, and other miscellaneous income that are accounted for on a receivable basis. Rental income on our investment property is recognised on a straight-line basis over the lease term.

Expenditure

All expenditure is accounted on an accrual basis. Costs of activities are directly allocated to the applicable category of charity expenditure. Governance costs include the non-charitable expenditure of running the charity including external audit, any legal advice for the Governing Body and the costs of complying with constitutional and statutory requirements and otherwise satisfying public accountability.

Tangible fixed assets

Fixed assets are recorded at their historical cost. Expenditure on items below £100 is typically not capitalised. Although the buildings are maintained to a very high standard in order to extend their operational lifespan, the Governing Body believes that depreciation should be applied to reflect the actual cost of their utilisation. Depreciation on other assets is similarly provided to write off the cost of those assets less their estimated residual value based on prevailing market prices, in equal annual instalments over their estimated useful lives:

- Freehold property: 50 years
- Fixtures and fittings: Between 5 and 10 years
- Professional fees: 10 years
- Computer equipment: 4 years

Investments

Investments are valued at their market value on the balance sheet date. Any unrealised revaluation gains or losses in the year are recorded in the statement of financial activities. The investment property is valued at a fair market price.

Unrestricted funds

The unrestricted reserve funds are a General Fund to provide working capital and to finance future capital development, to which any surplus during the year is generally allocated, a Premises Reserve Fund being the original cost of the freehold land and buildings and the Building Maintenance Fund specifically for the repairs and maintenance of the premises. Transfers into the later fund is made annually based on the fixed asset policy outlined above.

Restricted funds

The Equipment Appeal Fund is exclusively designated for the acquisition and upkeep of academic equipment and facilities. Previously, a portion of surplus funds were transferred from the General Fund to the Bursary Fund. However, bursaries are now directly funded from the General Fund.

Pensions

The Governing Body agreed to exit the Teachers' Pension Scheme ('TPS') on 1 March 2024 and contributions have been made into a new defined contribution scheme.

The school participated in the Teachers' Pension Scheme (TPS) for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £115,858 (2023: £222,101) and at the year end £0 (2023: £0) was accrued in respect of contributions to this scheme.

Other Pension Schemes

The school is contributing to a defined personal pension plan with Aviva. Employer's costs are charged in the period in which the salaries to which they relate are payable. Contributions paid in the year were £49,465 (2023: £43,314).

Debtors

Fee income is recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank

Cash at bank includes cash and short-term liquid investments with a maturity of 365 days or less.

Creditors

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

Pupil Deposits

A deposit is collected in respect of each pupil joining the School. This may be used to cover outstanding fees and expenses on the departure of a pupil or retained in lieu of fees if the required notice period is not given.

2. Donations

	2024	2023
	£	£
Donations	2,868	7,279

3. Investment Income

	2024	2023
	£	£
Rent received	22,800	20,900
Other income	42,774	19,571
Deposit account interest	138,174	84,176
Unrealised gains on investment	-	22,573
	203,748	147,200

4. Income from Charitable Activities

	2024	2023
	£	£
Fees	3,509,193	3,231,729
Extra-curricular activities	118,735	87,244
Grants	31,428	31,428
Bursaries awarded	(25,357)	(41,150)
	3,633,999	3,309,251

5. Investment Management Costs

	2024	2023
	£	£
Investment management costs	6,745	9,397

6. Charitable Activities Costs

	Direct costs 2024 £	Support costs 2024 £	Total 2024 £
Charitable activities	3,306,097	381,488	3,417,585

7. Support Costs

	Staff & other costs 2024 £	Depreciation 2024 £	Total 2024 £	Total 2023 £
School operating costs				
Teaching	2,266,074	25,178	2,291,252	2,193,963
Welfare	272,753	-	272,753	257,255
Premises	327,645	143,127	470,772	440,378
Support	370,527	-	370,527	350,665
	3,236,999	168,305	3,405,304	3,242,261

8. Net Income / (Expenditure) is Stated after Charging

	2024 £	2023 £
Depreciation	168,304	129,946

9. Staff Costs

	2024 £	2023 £
Wages and salaries	1,873,114	1,786,247
Social security	200,809	190,079
Pension costs	290,039	265,415
	2,363,962	2,241,741

The average number of staff in the year

	2024	2023
Teachers	32	33
Administration	5	5
	37	38

The number of employees benefits (excluding pension costs) exceed £60,000 was:

	2024	2023
£60,000 - £70,000	6	5
£70,000 - £80,000	2	2
£80,000 - £90,000	2	-
£90,000 - £100,000	-	1
£100,000 - £110,000	1	-
	11	8

The key management personnel, comprising the Head, Deputy Head, and Bursar, received remuneration and benefits totaling £370,015 (2023: £340,183).

10. Tangible Fixed Assets

	Freehold property	Fixtures & fittings	Fixtures & fittings restricted	Computer equipment	Total
	£	£	£	£	£
Cost					
At 1 September 2023	5,733,147	1,286,186	19,964	276,987	7,316,284
Additions	-	288,116	-	23,393	311,509
Disposals	-	(3,817)	-	(11,931)	(15,748)
Reclassification	-	(10,455)	-	10,455	-
At 31 August 2024	5,733,147	1,560,030	19,964	298,904	7,612,045
Depreciation					
At 1 September 2023	781,881	712,359	19,924	226,514	1,740,678
Charge for the year	17,896	125,191	39	22,949	166,075
Eliminated on disposal	-	(1,513)	-	(11,931)	(13,444)
Reclassification / transfer	-	(2,229)	-	2,229	-
At 31 August 2024	799,777	833,808	19,963	239,761	1,893,309
Net book value					
At 31 August 2024	4,933,370	726,222	1	59,143	5,718,736
At 31 August 2023	4,951,266	573,827	40	50,473	5,575,606

11. Investment Property

	£
Fair value	
At 1 September 2023 and 31 August 2024	440,266
Net book value	
At 1 September 2023 and 31 August 2024	440,266

12. Debtors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade debtors	-	3,319
Amounts due from parents	62,377	47,191
Prepayments	46,998	38,796
	109,375	89,126

13. Current Asset Investment

	2024	2023
	£	£
Treasury deposits	1,813,965	-

Current asset investments are funds held in fixed return treasury deposit accounts that are held for less than 12 months. These funds were disclosed within the total Cash balance for the preceding year.

14. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	168,232	200,863
Social security and other taxes	88,307	76,105
Other creditors	2,426	14,506
Enrolment deposits	104,385	162,485
Accruals and deferred income	675,705	740,218
Accrued expenses	19,885	20,047
	1,058,940	1,214,224

Deferred income reflects tuition fees paid in advance for the following year.

15. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Enrolment deposits 1 to 5 years	305,712	292,745
Enrolment deposits > 5 years	660,221	528,523
	965,933	821,268

16. Movement in Funds in the Accounting Period

	At 1 September 2023 £	Net movement in funds £	Transfer between funds £	At 31 August 2024 £
Unrestricted funds				
General	3,716,482	416,325	(45,909)	4,086,898
Premises	2,848,430	-	-	2,848,430
Building maintenance	1,119,768	-	56,969	1,176,737
	7,684,680	416,325	11,060	8,112,065
Restricted funds				
Bursary	11,060	-		-
Equipment appeal	40	(40)	(11,060)	-
	11,100	(40)	(11,060)	-
	7,695,780	416,285	-	8,112,065

The General Fund serves as a reserve for free reserve, ensuring the availability of working capital and financing future capital development. The Premises Reserve is allocated to cover the costs of the land and buildings at 15 Eton Avenue. A two percent charge is levied on the original building costs to transfer funds from the General Fund to the Building Maintenance Fund. This reserve is specifically designated for the maintenance and development of the buildings.

17. Net Movement in Funds in the Accounting Period

	Incoming fund £	Resources expended £	Movement in funds £
Unrestricted fund			
General	3,791,319	(3,374,994)	416,325
Restricted fund			
Equipment appeal	-	(40)	(40)
Sarum Hall Parents Association	2,868	(2,868)	-
Learning support assistant	46,428	(46,428)	-
	49,296	(49,336)	(40)
Total funds	3,840,615	(3,424,330)	416,285

18. Statement of Financial Activities in the Last Accounting Period

	Unrestricted funds £	Restricted funds £	Total funds £
Income and Endowments from Donations	2,000	5,279	7,279
Charitable Activities			
Charitable activities	3,277,823	31,428	3,309,251
Investment income	145,970	1,250	147,220
Total income	3,425,793	37,957	3,463,750
Expenditure from			
Investment management costs	9,397	-	9,397
Charitable activities	3,201,684	40,557	3,242,241
Total expenditure	3,211,081	40,557	3,251,638
Net Income/(Expenditure)	214,712	(2,600)	212,112
Transfers between funds	31,543	(31,543)	-
Net Movement in Funds for the Year	246,255	(34,143)	212,112
Fund balances at start of year	7,438,425	45,243	7,483,668
Total Funds at End of the Year	7,684,680	11,100	7,695,780

19. Movement in Funds in the Last Accounting Period

	At 1 September 2022 £	Net movement in funds £	Transfer between funds £	At 31 August 2023 £
Unrestricted fund				
General	3,309,059	192,139	215,284	3,716,482
Premises reserve	2,848,430	-	-	2,848,430
Building maintenance	1,062,799	-	56,969	1,119,768
Revaluation reserve	218,137	22,573	(240,710)	-
	<u>7,438,425</u>	<u>214,712</u>	<u>31,543</u>	<u>7,684,680</u>
Restricted fund				
Bursary	42,603	-	(31,543)	11,060
Equipment appeal	140	(100)	-	40
Sarum Hall Parents Association	2,500	(2,500)	-	-
	<u>45,243</u>	<u>(2,600)</u>	<u>(31,543)</u>	<u>11,100</u>
Total funds	<u>7,483,668</u>	<u>212,112</u>	<u>-</u>	<u>7,695,780</u>

20. Net Movement in Funds in the Last Accounting Period

	Incoming fund £	Resources expended £	Movement in funds £
Unrestricted fund			
General	3,403,220	(3,211,081)	192,139
Revaluation reserve	22,573	-	22,573
	<u>3,425,793</u>	<u>(3,211,081)</u>	<u>214,712</u>
Restricted fund			
Equipment appeal	-	(100)	(100)
Sarum Hall Parents Association	6,529	(9,029)	(2,500)
Learning support assistant	31,428	(31,428)	-
	<u>37,957</u>	<u>(40,557)</u>	<u>(2,600)</u>
Total fund	<u>3,463,750</u>	<u>(3,251,638)</u>	<u>212,112</u>

21. Related Party Disclosure

No governors, nor any individuals associated with them, received any remuneration, benefits, or expenses. There were no related party transactions.



REPORT OF THE INDEPENDENT AUDITORS

Opinion

We have audited the financial statements of Sarum Hall School Trust Limited (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: Irregularities, including fraud, are instances of non-compliance with laws and regulations. Based on our discussions with the charity's management and the trustees, we identified that the following laws and regulations are significant to the entity:

Those laws and regulations considered to have a direct effect on the financial statements including UK Financial Reporting Standards and Charity Law; and those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements including compliance with the charitable objectives, public benefit, safeguarding and health and safety legislation.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. These matters were discussed amongst the engagement team at the planning stage and the time remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

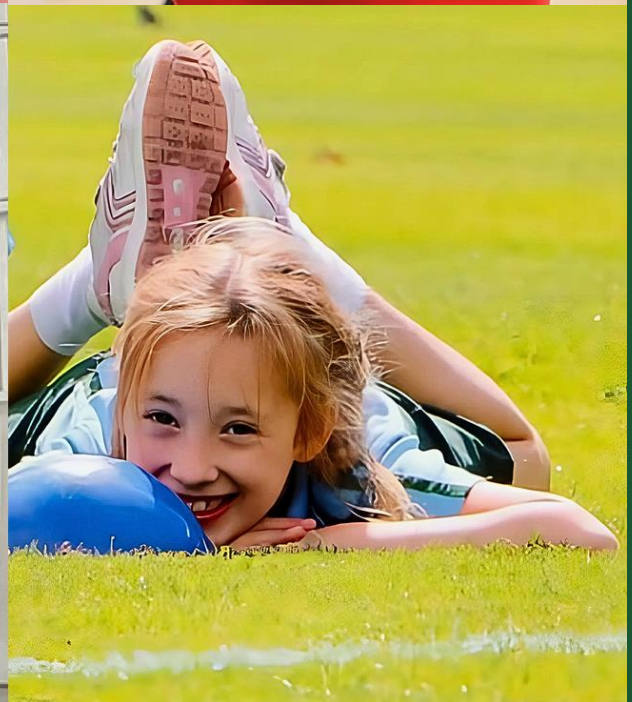
Use of our report

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



Andrew Skilton ACA (Senior Statutory Auditor)
for and on behalf of Brewers Chartered Accountants
3 Birtley Courtyard
Birtley Road
Bramley
GU5 0LA

Date: 7th May 2025













Sarum Hall - Final Accounts

Final Audit Report

2025-05-08

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