

FYLING HALL SCHOOL TRUST LIMITED

England & Wales · Charity number 507857

Details

Status Registered

Legal form Charitable company

Company number [01377607](#)

Registered 1978-08-17

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

Contact

Address Fyling Hall School Trust Ltd
Robin Hoods Bay
Whitby
North Yorkshire
YO22 4QD

Phone 01947880353

Email office@fylinghall.org

Website www.fylinghall.org

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO CONDUCT, CARRY ON, ACQUIRE AND DEVELOP IN THE UNITED KINGDOM ANY BOARDING OR DAY COLLEGE OR COLLEGES SCHOOL OR SCHOOLS FOR THE EDUCATION OF STUDENTS AND CHILDREN OF EITHER SEX OR BOTH SEXES.

Activities: Fyling Hall School Trust's principal activity is to provide a non-selective, co-educational, boarding and day school for students from the age of 4 to 18.

Classification

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

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,164,000	£2,181,000	£1,009,000	43
2024-08-31	£2,014,428	£2,064,255	£1,026,000	41
2023-08-31	£2,194,527	£2,058,817	£1,076,000	43
2022-08-31	£2,008,000	£1,803,000	£940,000	47
2021-08-31	£1,723,000	£1,671,000	£727,000	44
2020-08-31	£1,617,000	£1,721,000	£678,000	49

Trustees

Name	Role	Appointed
Kenneth James	Chair	2017-05-01
BRENDA EASTON		
CAROLINE SPENCER		2016-05-09
Ian Halley		2025-03-06
JOHN ROBERT JEAKINS		2011-07-08
MICHAEL BAYES		
PHILIP BURLEY		
REBECCA MARGARET MANSOOR		2016-05-09

FYLING HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 507857

Accounts

FYLING HALL SCHOOL TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2025

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Board of Directors present their annual report for the year ended 31 August 2025 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, Charities Act 2011, the Company's Memorandum & Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

REFERENCE & ADMINISTRATIVE INFORMATION

Fyling Hall School was founded in 1923. Fyling Hall School Trust Limited was incorporated in 1978 and is a charitable company, charity registration number 507857, company registration number 01377607, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the company is at Robin Hood's Bay, North Yorkshire, YO22 4QD.

Directors

The present Directors of the Company, who are also the Charity Trustees and the School Governors, and also any ex-Directors who served during the year as indicated are:

Mr K James – Chair
 Mrs R Mansoor – Vice Chair
 Mr P N Burley
 Mr M D Bayes
 Mr J Jeakins
 Miss C Spencer
 Ms E K Smith
 Mr E Gaffney

Company secretary

Mr P N Burley

Key executives and professional advisers

The Head:	Mr S Allen
Bankers:	HSBC plc, 33 St Nicholas Street, Scarborough, YO11 2HN
Solicitors:	Pinkney Grunwells, 42 Baxtergate Whitby, North Yorkshire. YO21 1BN
Auditor:	Walter Dawson and Son, Unit 4 Becksid Court, Leyburn Business Park, Leyburn, North Yorkshire, DL8 5QA
Insurance brokers:	J M Glendinning, 54 Westborough, Scarborough, North Yorkshire. YO11 1TU

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The company is governed by its Memorandum and Articles of Association, which was last amended on 24 November 1994.

Governing body

The Directors, who are also required under the Articles to serve as members of the Company are elected at a Directors Meeting on the basis of nominations received from existing members. Members are encouraged to seek out prospective members with the required skills and experience to increase the strength of the existing Board. At the Annual General Meeting, one third of the members of the Governing Body, or if this number is not a multiple of three, then the number nearest to but not exceeding one third, shall retire from office and be eligible for re-election.

The members retiring by rotation are: Miss B Easton, Mr P N Burley and Mrs E K Smith.

Trustee training

Prospective Directors are appraised of the School's history and of the commitment that would be required. On appointment a new Director is given copies of relevant documents including a copy of the Memorandum and Articles of Association, 'The Essential Trustee: What you need to know', handbooks-both governors and staff, risk assessments, accounts etc. All Directors are encouraged to attend relevant courses, and as a member of AGBIS trustees attend their seminars.

Organisational management

A Board Meeting is held each term with additional meetings if required to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The Board has the following committees: Academic, Finance & General Purposes, Premises & Development, Health and Safety, Safeguarding, Complaints and Disciplinary and Appeals. All committees meet at least annually with the exception of the last two, who will meet as necessary. Finance & General Purposes, Safeguarding and Health and Safety normally meet at least once a term. The day-to-day running of the school is delegated to the Head and Assistant Bursar and supported by the Senior Management Team. The principal committees and those sitting on the same are: Finance & General Purposes – Mr P N Burley (Chair) and Miss B Easton, Health and Safety – Mr J Jeakins (Chair), Academic – Mr K James (Chair) and Mr M Baycs, Safeguarding – Miss C Spencer (Chair).

Risk management

At a Board Meeting including the Head, held in June each year, the formal risk assessments are reviewed. The Board and Head continually keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of systems of control and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

The principal risk is that the School runs out of money and can therefore no longer function. The plan to manage this risk is to redouble our marketing strategy to attract more international boarders.

FYLING HALL SCHOOL TRUST LIMITED**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

Remuneration policy

The remuneration of the senior management team is set by the trustees.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The objects of the Company, in accordance with its Memorandum and Articles of Association, are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day college or colleges, school or schools for the education of students and children of either sex or both sexes.

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

Strategic aim and intended effect

The school's strategic aim to reach its annual objective is the attainment of the highest academic levels whilst maintaining non-selection and a modest fee level. This aim together with extra-curricular programmes enables development of other interests and prepares students for further education with a solid foundation in life.

Objectives for the year

The Board's main objective continued to be to ensure that every student reaches their potential and that the overall standards achieved by the School improve, on a year on year basis. Our strategy for achieving this is to have a high ratio of committed staff to students, and to ensure staff receive continuous professional development.

Principal activity

The Company's principal activity continues to be to operate a non-selective, co-educational boarding and day school for students between the ages of 4 to 19.

Grant-making

As fees are relatively modest, grant making has to be constrained. Nevertheless, scholarships, bursaries and allowances have reduced annual income by £356k. Applications, from whatever source are considered by the Head and approved or otherwise by the Board. There are no specific funds, and all awards reduce annual income.

Volunteers

The Parent Teacher Association raises funds for the School. During the year there was a significant amount of voluntary service. The Board takes this opportunity to say how much we appreciate their continuing and valuable support.

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The summer 2025 exam series saw GCSE results rise significantly in the highest grade bracket (9-7) with an increase from 20% to 29% while 87% of all exam grades were awarded at grades 9-4, consistent with 2024. The 'headline' percentage of students achieving five passes at 9-4, including English language (or equivalent) and mathematics, rose slightly from 87% to 90% still remaining significantly above the national average. The A level cohort also produced results broadly in line with previous years. In the highest-grade bracket; 31% of results were awarded an A*/A (or equivalent), while 75% of results were A*-C. Stand out results were achieved by two pupils; one achieving 2 A*s and 2 As to read Biological Sciences at the University of Durham, while a second achieved ABB to read Modern Foreign Languages, also at the university of Durham. All students planning to attend university achieved an offer from their first-choice university with courses ranging from Biological Sciences, and Economics to Mechanical Engineering.

Fundraising performance

The School has no target for fundraising. As has been mentioned above, the Parent Teacher Association does raise funds for the School. The Board keeps under review the School's ability and need for fund raising. The school acknowledges the generosity of parents and friends in the past, which has enabled the school to develop.

Investment performance

Investments are with major UK clearing banks. The returns were in line with the base rate.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Directors report an overall net deficit of £17k for the year. The deficit has resulted in a decrease in free reserves to £874k. The level of reserves is reviewed annually and is presently calculated on the basis of one term's expenditure, which is approximately £727k. This provides sufficient working capital to enable the company to manage cash flow effectively. The Company's principal funding source is that of school fees, it does not have any Advance Fee Payments (Composition) Schemes.

The factors likely to affect financial performance in future are the ability to attract more students within our catchment area and in particular more overseas boarders. We remain confident we can continue to control our cost base.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Investment policy and objectives

There are no restrictions on the Company's absolute powers of investment. The Board's policy continues to be, that as reserves are for working capital and short-term contingencies they should be held on deposit with not less than 80% to be with the major UK clearing banks. The returns are to be in line with the base rate.

FYLING HALL SCHOOL TRUST LIMITED**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

FUTURE PLANS

Our key objective remains the same as reported above for this year.

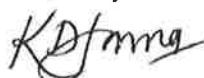
The Board is and will continue to keep the financial position of the School under review with the aim to provide funds for its long-term development.

The Board's short-to-medium-term plans are for continued upgrading of facilities.

AUDITORS

In accordance with Section 144 of the Charities Act 2011, a resolution proposing the reappointment O'Reilly, Chartered Accountants as auditors to the Company will be put to the annual general meeting.

Approved by the Board of Directors at its meeting on *5th March 2026* and signed on its behalf by:-



K James

Chair

FYLING HALL SCHOOL TRUST LIMITED**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in business.

The Directors are responsible for:

- keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.
- safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- The maintenance and integrity of any financial information included on the Charity's website.

Statement of disclosure to auditor

- so far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



K James

Chair

5th March 2026

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Fyling Hall School Trust Limited (the "Charitable Company") for the year ended 31 August 2025, which comprise The Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 August 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 director's 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 12 months from when the financial statements are authorised for issue.

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

Other information

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

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)**

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material 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

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

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:

- adequate and proper 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 the trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as 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.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)**

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

O'Reilly Chartered Accountants is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Walter Dawson and Son

Unit 4
Leyburn Business Park
Leyburn
North Yorkshire
DL8 5QA

Date 18/3/2026

**FYLING HALL SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025**

	Notes	Unrestricted funds £000	Restricted funds £000	2025 Total funds £000	2024 Total funds £000
Income from:					
Charitable activities	2	2,071	45	2,116	1,967
Donations and legacies	3	4	-	4	5
Other trading activities	4	17	-	17	14
Investment income		27	-	27	28
Total income		2,119	45	2,164	2,014
Expenditure on:					
Charitable Activities	7	2,159	22	2,181	2,064
Total expenditure		2,159	22	2,181	2,064
Net income / (expenditure)		(40)	23	(17)	(50)
Reconciliation of funds					
Funds b/f 1 September 2024		965	61	1,026	1,076
Net movement in funds		(40)	23	(17)	(50)
Funds c/f 31 August 2025		925	84	1,009	1,026

Continuing operations

All income and expenditure derives from continuing activities.

Total recognised gains and losses

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 18 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2025

	<u>Notes</u>	<u>2025</u> £000	<u>2024</u> £000
Fixed Assets			
Tangible Assets	9	74	73
Investment Assets	10	199	193
		<u>273</u>	<u>266</u>
Current Assets			
Stock		6	6
Debtors	11	76	71
Cash at bank and in hand		1,236	1,512
		<u>1,318</u>	<u>1,589</u>
Current Liabilities			
Creditors Amounts falling due within one year	12	582	829
		<u>736</u>	<u>760</u>
Net current assets			
		<u>1,009</u>	<u>1,026</u>
Total assets less current liabilities			
		<u>1,009</u>	<u>1,026</u>
Net Assets			
Unrestricted funds	14	925	965
Restricted funds	15	84	61
		<u>1,009</u>	<u>1,026</u>
Total funds of the charity			

For the year ending 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 5th March 2026 and signed on its behalf by



K James, Chair

Company Number 01377607

The notes on pages 13 to 18 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2025**

	<u>2025</u> £000	<u>2024</u> £000
Cash flows from operating activities		
Net movement in funds	(17)	(50)
Depreciation and loss on disposal of fixed assets	17	17
Investment income	(27)	(28)
Decrease/(increase) in stock	-	-
Decrease/(increase) in debtors	(5)	(12)
Increase/(decrease) in creditors	(247)	424
Cash inflow/(outflow) from operating activities	<u>(279)</u>	<u>351</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(23)	(15)
Receipts from sale of tangible fixed assets	5	-
Investment income	27	28
Net cash flow from investing activities	<u>9</u>	<u>13</u>
Net increase/(decrease) in cash and cash equivalents	(270)	364
Cash and cash equivalents at the beginning of the year	<u>1,705</u>	<u>1,341</u>
Cash and cash equivalents at the end of the year	<u>1,435</u>	<u>1,705</u>
Cash and cash equivalents consist of:		
Investments	199	193
Cash at bank and in hand	1,236	1,512
	<u>1,435</u>	<u>1,705</u>

The notes on pages 13 to 18 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Tangible fixed assets

Depreciation is provided on all tangible fixed assets retained for use by the school at rates calculated to spread each asset's cost, less its estimated residual value evenly over its expected useful economic life, which for each class of assets is initially assessed as averaging.

Leasehold buildings	- over the term of the lease
Motor vehicles	- 10% per annum straight line
Fixtures, fittings and equipment	- 10% per annum straight line
Computer equipment	- 33% per annum straight line

c) Fees

Fees consist of charges billed for the school year ending 31 August, less bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

d) Care subsidies

Care subsidies are received for some pupils. These are recognised as the related expenses are incurred. Any unused amounts at the year end are carried forward within restricted reserves.

e) Direct and overhead expenditure

Expenditure is summarised under functional headings either on a direct cost basis or, for overhead costs, apportioned according to management estimates of staff time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

f) Teaching material

Supplies of games equipment, books, stationery and sundry materials are written off to the statement of financial activities as soon as the expenditure on procuring them is incurred.

g) Pension schemes

The school contributes to the Teachers Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the scheme administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. As a result, the Scheme is accounted for as a defined contribution Scheme and contributions are accounted for when advised as due by the Scheme Administrator.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

h) Operating leases

Rentals due under operating leases are charged to the Income and Expenditure Account on a straight line basis over the term of the lease.

i) Funds

Unrestricted funds are those where the donor has placed no restrictions upon specific spending of the funds received. Restricted funds are those funds where the income is received for a specific purpose, as set out by the donor.

j) Investments

Fixed asset investments consist of cash deposits and are included at the lower of cost and net realisable value.

2 Income from charitable activities

	Unrestricted funds £000	Restricted funds £000	2025 £000	2024 £000
Income from school fees				
Gross fees	2,427	-	2,427	2,237
Less: bursaries, grants and allowances	(356)	-	(356)	(329)
Total income from school fees	2,071	-	2,071	1,908
Educational health funding plan	-	45	45	64
Total income from charitable activities	2,071	45	2,116	1,972

3 Donations and legacies

	Unrestricted funds £000	Restricted funds £000	2025 £000	2024 £000
Gifts and donations	4	-	4	5
Government grants	-	-	-	-
	4	-	4	5

4 Income from other trading activities

	Unrestricted funds £000	Restricted funds £000	2025 £000	2024 £000
Use of school facilities	17	-	17	14
	17	-	17	14

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

5 Staff costs

	Unrestricted funds £000	Restricted funds £000	2025 £000	2024 £000
Salaries	1,134	20	1,154	1,102
Social security costs	87	2	89	96
Pension contributions	202	-	202	177
	<u>1,423</u>	<u>22</u>	<u>1,445</u>	<u>1,375</u>

The average number of employees in the year was:

	2025 No.	2024 No.
Teaching	22	21
Domestic and support staff	18	18
Administrative	3	2
	<u>43</u>	<u>41</u>

Total number of higher paid employees in each £10,000 band of emoluments from £60,000 upwards:

<u>-</u>	<u>-</u>
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6 Transactions with related parties

The directors of the company are also trustees and governors. They are unpaid and thus have been excluded from the average number of employees. Expenses of £556 were reimbursed to directors (2024: £180). There is a block policy for professional indemnity insurance in respect of all employees, including the trustees. As the cost of the policy is based on the payroll amount and the trustees are unpaid, no amount has been allocated to the trustees.

7 Expenditure: analysis of total resources expended

	Staff costs £000	Other £000	Depreciation £000	Total £000
<u>Charitable activities:</u>				
<u>School operating costs:</u>				
Teaching costs	1,144	285	17	1,446
Welfare costs	131	97		228
Premises	102	274		376
Support costs for schooling	68	63		131
	<u>1,445</u>	<u>719</u>	<u>17</u>	<u>2,181</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

8 Expenditure: other disclosures

		<u>2025</u> £000	<u>2024</u> £000
Resources expended include:			
Auditor's remuneration:	For audit	6	5
	For other services	<u>5</u>	<u>6</u>

9 Tangible fixed assets

	Short-term leasehold land & buildings	Fixtures fittings & equipment	Motor vehicles	Total
<u>Cost</u>				
1 September 2024	1,708	257	36	2,001
Additions	-	23	-	23
Disposals	-	5	-	5
31 August 2025	<u>1,708</u>	<u>275</u>	<u>36</u>	<u></u>
<u>Depreciation</u>				
1 September 2024	1,708	185	35	1,928
Charge for year	-	16	1	17
Eliminated on disposal	-	-	-	-
31 August 2025	<u>1,708</u>	<u>201</u>	<u>36</u>	<u>1,945</u>
<u>Net book value</u>				
31 August 2025	<u>-</u>	<u>74</u>	<u>0</u>	<u>74</u>
31 August 2024	<u>-</u>	<u>72</u>	<u>1</u>	<u>73</u>

10 Investments

	<u>2025</u> £000	<u>2024</u> £000
Cash held for investment at 1 September 2024	193	187
Net increase	<u>6</u>	<u>6</u>
Cash held for investment at 31 August 2025	<u>199</u>	<u>193</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2025

11 Debtors

	<u>2025</u>	<u>2024</u>
	£000	£000
Fees	53	55
Other debtors	7	-
Prepayments	16	16
	<u>76</u>	<u>71</u>

12 Creditors: due within one year

	<u>2025</u>	<u>2024</u>
	£000	£000
Accruals and deferred income	557	808
Tax and Social Security Costs	25	21
	<u>582</u>	<u>829</u>

13 Operating lease commitments

In respect of equipment and property leases, the company is committed to making the following total payments:

	<u>Property</u>	<u>Equipment</u>
	£000	£000
Amounts falling due:-		
Within one year	69	-
Between two and five years	292	-
After more than five years	364	-
	<u>729</u>	<u>-</u>

The property lease payments are based on the current rent payments, and do not take into account increases at future rent review dates.

14 Unrestricted reserves

	At 1 September <u>2025</u> £000	Incoming <u>Resources</u> £000	Outgoing <u>Resources</u> £000	<u>Transfers</u> £000	At 31 August <u>2025</u> £000
Unrestricted funds	965	2,119	2,159	-	925

15 Restricted reserves

	At 1 September <u>2024</u> £000	Incoming <u>Resources</u> £000	Outgoing <u>Resources</u> £000	<u>Transfers</u> £000	At 31 August <u>2025</u> £000
Restricted funds	61	45	22	-	84

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2025**

16 Teachers pension scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by The Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other benefits are paid by public funds provided by Parliament.

Valuation of The Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial Scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at March 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy) will increase by 5% from 1 April 2024
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

The next valuation result is due to be implemented from 1 April 2024.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The pension costs paid to TPS in the year amounted to £196k (2024: £172k).

The company also operates a defined contribution pension scheme, through The People's Pension, for its non-teaching staff. As at 31 August 2025 there were 14 employees remaining in the scheme. The amount recognised as an expense during the year was £6k. (2024: £5k)

The following page does not form part of the statutory financial statements.

FYLING HALL SCHOOL TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025

	<u>2025</u>		<u>2024</u>	
	£000	£000	£000	£000
Fees and charges		1,957		1,877
Extras		113		26
		<u>2,070</u>		<u>1,903</u>
Salaries	1,445		1,375	
Property repairs	34		60	
Rent	82		79	
Cleaning materials	4		6	
Power	83		90	
Rates and water	40		23	
Insurance	30		29	
Academic consumables	24		33	
Subscriptions	32		27	
Staff Meetings and courses	5		5	
Food	96		82	
Laundry	1		2	
Transport	110		107	
Horses	6		7	
Bank charges	1		1	
Telephone	4		5	
Post and stationery	13		13	
Advertising	21		22	
Audit	6		5	
Payroll	4		5	
Accountancy	1		1	
Sundries	9		12	
Swimming	5		4	
Spanish/Italian group expenses	12		9	
Commission	41		30	
Depreciation	17		17	
Bad debts	48		5	
Legal Fees	4		10	
Interest re VAT filing late	3		-	
		<u>2,181</u>		<u>(2,064)</u>
Deficit on trading income		<u>(111)</u>		<u>(161)</u>
Interest receivable				
School hire and sports hall income	27		28	
Other income	17		14	
	<u>50</u>		<u>69</u>	
		94		111
(Deficit) for the year		<u>(17)</u>		<u>(50)</u>

FYLING HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 507857

Accounts

FYLING HALL SCHOOL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2024

FYLING HALL SCHOOL TRUST LIMITED**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

The Board of Directors present their annual report for the year ended 31 August 2024 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, Charities Act 2011, the Company's Memorandum & Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

REFERENCE & ADMINISTRATIVE INFORMATION

Fyling Hall School was founded in 1923. Fyling Hall School Trust Limited was incorporated in 1978 and is a charitable company, charity registration number 507857, company registration number 01377607, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the company is at Robin Hood's Bay, North Yorkshire, YO22 4QD.

Directors

The present Directors of the Company, who are also the Charity Trustees and the School Governors, and also any ex-Directors who served during the year as indicated are:

Mr K James - Chair
Miss B Easton - Vice Chair
Mr P N Burley
Mr M D Bayes
Mrs H Fox (resigned 6/3/24)
Mr J Jeakins
Mrs R Mansoor
Miss C Spencer
Ms E K Smith
Mr E Gaffney

Company secretary

Mr P N Burley

Key executives and professional advisers

The Head: Mr S Allen

Bankers: HSBC plc, 33 St Nicholas Street, Scarborough, YO11 2HN

Solicitors: Pinkney Grunwells, 42 Baxtergate Whitby, North Yorkshire. YO21 1BN

Auditor: O'Reilly, Kiln Hill, Market Place, Hawes, North Yorkshire. DL8 3RA

Insurance brokers: J M Glendinning, 54 Westborough, Scarborough, North Yorkshire. YO11 1TU

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The company is governed by its Memorandum and Articles of Association, which was last amended on 24 November 1994.

Governing body

The Directors, who are also required under the Articles to serve as members of the Company are elected at a Directors Meeting on the basis of nominations received from existing members. Members are encouraged to seek out prospective members with the required skills and experience to increase the strength of the existing Board. At the Annual General Meeting, one third of the members of the Governing Body, or if this number is not a multiple of three, then the number nearest to but not exceeding one third, shall retire from office and be eligible for re-election.

The members retiring by rotation are: Miss B Easton, Mr P N Burley and Mrs E K Smith.

Trustee training

Prospective Directors are appraised of the School's history and of the commitment that would be required. On appointment a new Director is given copies of relevant documents including a copy of the Memorandum and Articles of Association, The Essential Trustee: What you need to know, handbooks-both governors and staff, risk assessments, accounts etc. All Directors are encouraged to attend relevant courses, and as a member of AGBIS trustees attend their seminars.

Organisational management

A Board Meeting is held each term with additional meeting if required to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The Board has the following committees: Academic, Finance & General Purposes, Premises & Development, Health and Safety, Complaints and Disciplinary, and Appeals. All committees meet at least annually with the exception of the last two, who will meet as necessary. Finance & General Purposes and Health and Safety normally meet at least once a term. The day to day running of the school is delegated to the Head and Assistant Bursar and supported by the Senior Management Team. The principal committees and those sitting on the same are: Finance & General Purposes – Mr P N Burley (Chair) and Miss B Easton Health and Safety – Mr J Jeakins (Chair), Academic – Mr K James (Chair) and Mr M Bayes.

Risk management

At a Board Meeting including the Head, held in June each year, the formal risk assessments are reviewed. The Board and Head continually keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of systems of control and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Remuneration policy

The remuneration of the senior management team is set by the trustees.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The objects of the Company, in accordance with its Memorandum and Articles of Association, are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day college or colleges, school or schools for the education of students and children of either sex or both sexes.

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

Strategic aim and intended effect

The school's strategic aim to reach its annual objective is the attainment of the highest academic levels whilst maintaining non-selection and a modest fee level. This aim together with extra-curricular programmes enables development of other interests and prepares students for further education with a solid foundation in life.

Objectives for the year

The Board's main objective continued to be to ensure that every student reaches their potential and that the overall standards achieved by the School improve, on a year on year basis. Our strategy for achieving this is to have a high ratio of committed staff to students, and to ensure staff receive continuous professional development.

Principal activity

The Company's principal activity continues to be to operate a non-selective, co-educational boarding and day school for students between the ages of 4 to 18.

Grant-making

As fees are relatively modest, grant making has to be constrained. Nevertheless, scholarships, bursaries and allowances have reduced annual income by £329k. Applications, from whatever source are considered by the Head and approved or otherwise by the Board. There are no specific funds, and all awards reduce annual income.

Volunteers

The Parent Teacher Association raises funds for the School. During the year there was a significant amount of voluntary service. The Board takes this opportunity to say how much we appreciate their continuing and valuable support.

FYLING HALL SCHOOL TRUST LIMITED**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**Operational performance of the school**

The summer 2024 exam series saw results broadly in-line with 2023. Results in the grade bracket 9-7 (or equivalent) were at 20%, slightly lower than 2023, while 86% of all exam grades were awarded at grades 9-4, consistent with 2023. The 'headline' percentage of students achieving five passes at 9-4, including English language (or equivalent) and mathematics, was 74%, remaining above the national average. The A level cohort also produced results broadly in line with previous years. In the highest-grade bracket; 43% of results were awarded an A*/A (or equivalent), while 79% of results were A*-C. Two students produced exceptional results; one achieving 4 A*s and going on to read Chemical Engineering and Biotechnology at Pembroke College, Cambridge. While another achieved 2 A*s and 2 As to read Aeronautical Engineering at the University of Bristol. All students planning to attend university achieved an offer from their first-choice university with courses ranging from Chemical Engineering to Computer Science.

Fundraising performance

The School has no target for fundraising. As has been mentioned above, the Parent Teacher Association does raise funds for the School. The Board keeps under review the School's ability and need for fund raising. The school acknowledges the generosity of parents and friends in the past, which has enabled the school to develop.

Investment performance

Investments are with major UK clearing banks. The returns were in line with the base rate.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Directors report an overall net deficit of £50k for the year. The deficit has resulted in a decrease in free reserves to £892k. The level of reserves is reviewed annually and is presently calculated on the basis of one term's expenditure, which is approximately £690k. This provides sufficient working capital to enable the company to manage cash flow effectively. The Company's principal funding source is that of school fees, it does not have any Advance Fee Payments (Composition) Schemes.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FYLING HALL SCHOOL TRUST LIMITED**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

Investment policy and objectives

There are no restrictions on the Company's absolute powers of investment. The Board's policy continues to be, that as reserves are for working capital and short-term contingencies they should be held on deposit with not less than 80% to be with the major UK clearing banks. The returns are to be in line with the base rate.

FUTURE PLANS

Our key objective remains the same as reported above for this year.

The Board is and will continue to keep the financial position of the School under review with the aim to provide funds for its long-term development.

The Board's short to medium term plans are for continued upgrading of facilities.

AUDITORS

In accordance with Section 144 of the Charities Act 2011, a resolution proposing the reappointment O'Reilly, Chartered Accountants as auditors to the Company will be put to the annual general meeting.

Approved by the Board of Directors at its meeting on 21/11/24

and signed on its behalf by:-



K James

Chair

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in business.

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

Statement of disclosure to auditor

- so far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



K James

Chair

21/11/2024

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
FYLING HALL SCHOOL TRUST LIMITED**

Opinion

We have audited the financial statements of Fyling 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 significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 August 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 director's 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 12 months from when the financial statements are authorised for issue.

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

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material 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

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

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:

- adequate and proper 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 the trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as 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.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)**

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

O'Reilly Chartered Accountants is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

O'Reilly

Mr Gary Ritzema (Senior Statutory Auditor)
for and on behalf of O'Reilly, Chartered Accountants

Kiln Hill
Market Place
Hawes
North Yorkshire
DL8 3RA

22/11/2024

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds £000	Restricted funds £000	2024 Total funds £000	2023 Total funds £000
Income from:					
Charitable activities	2	1,903	64	1,967	2,174
Donations and legacies	3	5	-	5	-
Other trading activities	4	14	-	14	18
Investment income		28	-	28	3
Query Income					
		1,950	64	2,014	2,195
Total income					
Expenditure on:					
Charitable Activities	7	2,031	33	2,064	2,059
Query Expenses					
Total expenditure		2,031	33	2,064	2,059
Net income / (expenditure)		(81)	31	(50)	136
Reconciliation of funds					
Funds b/f 1 September 2023		1,046	30	1,076	940
Funds c/f 31 August 2024		965	61	1,026	1,076

Continuing operations

All income and expenditure derives from continuing activities.

Total recognised gains and losses

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2024

	<u>Notes</u>	<u>2024</u> £000	<u>2023</u> £000
Fixed Assets			
Tangible Assets	9	73	75
Investment Assets	10	193	187
		<hr/> 266	<hr/> 262
Current Assets			
Stock		6	6
Debtors	11	71	59
Cash at bank and in hand		1,512	1,154
		<hr/> 1,589	<hr/> 1,219
Current Liabilities			
Creditors Amounts falling due within one year	12	829	405
		<hr/> 760	<hr/> 814
Net current assets		<hr/> 760	<hr/> 814
Total assets less current liabilities		<hr/> 1,026	<hr/> 1,076
Net Assets		<hr/> 1,026	<hr/> 1,076
Unrestricted funds	14	965	1,046
Restricted funds	15	61	30
		<hr/> 1,026	<hr/> 1,076
Total funds of the charity		<hr/> 1,026	<hr/> 1,076

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on
and signed on its behalf by



K James, Chair

Company Number 01377607

The notes on pages 13 to 19 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	<u>2024</u> £000	<u>2023</u> £000
Cash flows from operating activities		
Net movement in funds	(50)	136
Depreciation and loss on disposal of fixed assets	17	19
Investment income	(28)	(3)
Decrease/(increase) in stock	-	1
Decrease/(increase) in debtors	(12)	(14)
Increase/(decrease) in creditors	424	(97)
Cash inflow/(outflow) from operating activities	<u>351</u>	<u>42</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(15)	(25)
Receipts from sale of tangible fixed assets	-	-
Investment income	28	3
Net cash flow from investing activities	<u>13</u>	<u>(22)</u>
Net increase/(decrease) in cash and cash equivalents	364	20
Cash and cash equivalents at the beginning of the year	<u>1,341</u>	<u>1,321</u>
Cash and cash equivalents at the end of the year	<u>1,705</u>	<u>1,341</u>
Cash and cash equivalents consist of:		
Investments	193	187
Cash at bank and in hand	1,512	1,154
	<u>1,705</u>	<u>1,341</u>

The notes on pages 13 to 19 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Tangible fixed assets

Depreciation is provided on all tangible fixed assets retained for use by the school at rates calculated to spread each asset's cost, less its estimated residual value evenly over its expected useful economic life, which for each class of assets is initially assessed as averaging.

Leasehold buildings	- over the term of the lease
Motor vehicles	- 10% per annum straight line
Fixtures, fittings and equipment	- 10% per annum straight line
Computer equipment	- 33% per annum straight line

c) Fees

Fees consist of charges billed for the school year ending 31 August, less bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

d) Care subsidies

Care subsidies are received for some pupils. These are recognised as the related expenses are incurred. Any unused amounts at the year end are carried forward within restricted reserves.

e) Direct and overhead expenditure

Expenditure is summarised under functional headings either on a direct cost basis or, for overhead costs, apportioned according to management estimates of staff time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

f) Teaching material

Supplies of games equipment, books, stationery and sundry materials are written off to the statement of financial activities as soon as the expenditure on procuring them is incurred.

g) Pension schemes

The school contributes to the Teachers Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the scheme administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. As a result, the Scheme is accounted for as a defined contribution Scheme and contributions are accounted for when advised as due by the Scheme Administrator.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2024**

h) Operating leases

Rentals due under operating leases are charged to the Income and Expenditure Account on a straight line basis over the term of the lease.

i) Funds

Unrestricted funds are those where the donor has placed no restrictions upon specific spending of the funds received. Restricted funds are those funds where the income is received for a specific purpose, as set out by the donor.

j) Investments

Fixed asset investments consist of cash deposits and are included at the lower of cost and net realisable value.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

2 Income from charitable activities

	Unrestricted <u>funds</u> £000	Restricted <u>funds</u> £000	<u>2024</u> £000	<u>2023</u> £000
Income from school fees				
Gross fees	2,237	-	2,237	2,434
Less: bursaries, grants and allowances	(329)	-	(329)	(323)
Total income from school fees	1,908	-	1,908	2,111
Educational health funding plan	-	64	64	63
Total income from charitable activities	1,908	64	1,972	2,174

3 Donations and legacies

	Unrestricted <u>funds</u> £000	Restricted <u>funds</u> £000	<u>2024</u> £000	<u>2023</u> £000
Gifts and donations	5	-	5	-
Government grants	-	-	-	-
	5	-	5	-

4 Income from other trading activities

	Unrestricted <u>funds</u> £000	Restricted <u>funds</u> £000	<u>2024</u> £000	<u>2023</u> £000
Use of school facilities	14	-	14	18
	14	-	14	18

5 Staff costs

	Unrestricted <u>funds</u> £000	Restricted <u>funds</u> £000	<u>2024</u> £000	<u>2023</u> £000
Salaries	1,073	29	1,102	1,096
Social security costs	95	1	96	97
Pension contributions	176	1	177	161
	1,344	31	1,375	1,354

The average number of employees in the year was:

	<u>2024</u> No.	<u>2023</u> No.
Teaching	21	23
Domestic and support staff	18	18
Administrative	2	2
	41	43

Total number of higher paid employees in each £10,000 band of emoluments from £60,000 upwards:

	-	-
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FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

6 Transactions with related parties

The directors of the company are also trustees and governors. They are unpaid and thus have been excluded from the average number of employees. Expenses of £180 were reimbursed to directors (2023: £175). There is a block policy for professional indemnity insurance in respect of all employees, including the trustees. As the cost of the policy is based on the payroll amount and the trustees are unpaid, no amount has been allocated to the trustees.

7 Expenditure: analysis of total resources expended

	<u>Staff costs</u> £000	<u>Other</u> £000	<u>Depreciation</u> £000	<u>Total</u> £000
<u>Charitable activities:</u>				
School operating costs:				
Teaching costs	985	226	17	1,228
Welfare costs	120	84	-	204
Premises	68	288	-	356
Support costs for schooling	202	74	-	276
	<u>1,375</u>	<u>672</u>	<u>17</u>	<u>2,064</u>

8 Expenditure: other disclosures

	<u>2024</u> £000	<u>2023</u> £000
Resources expended include:		
Auditor's remuneration:		
For audit	5	5
For other services	<u>6</u>	<u>6</u>

9 Tangible fixed assets

	<u>Short-term leasehold land & buildings</u>	<u>Fixtures fittings & equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
<u>Cost</u>				
1 September 2023	1,708	242	36	1,986
Additions	-	15	-	15
Disposals	-	-	-	-
31 August 2024	<u>1,708</u>	<u>257</u>	<u>36</u>	<u>2,001</u>
<u>Depreciation</u>				
1 September 2023	1,708	169	34	1,911
Charge for year	-	16	1	17
Eliminated on disposal	-	-	-	-
31 August 2024	<u>1,708</u>	<u>185</u>	<u>35</u>	<u>1,928</u>
<u>Net book value</u>				
31 August 2024	<u>-</u>	<u>72</u>	<u>1</u>	<u>73</u>
31 August 2023	<u>-</u>	<u>73</u>	<u>2</u>	<u>75</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

10 Investments

	<u>2024</u>	<u>2023</u>
	<u>£000</u>	<u>£000</u>
Cash held for investment at 1 September 2022	187	184
Net increase	6	3
Cash held for investment at 31 August 2023	<u>193</u>	<u>187</u>

11 Debtors

	<u>2024</u>	<u>2023</u>
	<u>£000</u>	<u>£000</u>
Fees	55	47
Other debtors	-	-
Prepayments	16	12
	<u>71</u>	<u>59</u>

12 Creditors: due within one year

	<u>2024</u>	<u>2023</u>
	<u>£000</u>	<u>£000</u>
Creditors, accruals and deferred income	829	405
	<u>829</u>	<u>405</u>

13 Operating lease commitments

In respect of equipment and property leases, the company is committed to making the following total payments:

	<u>Property</u>	<u>Equipment</u>
	<u>£000</u>	<u>£000</u>
Amounts falling due:-		
Within one year	69	-
Between two and five years	278	-
After more than five years	416	-
	<u>763</u>	<u>-</u>

The property lease payments are based on the current rent payments, and do not take into account increases at future rent review dates.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024

14 Unrestricted reserves

	At 1 September <u>2023</u> £000	<u>Incoming</u> <u>Resources</u> £000	<u>Outgoing</u> <u>Resources</u> £000	<u>Transfers</u> £000	At 31 August <u>2024</u> £000
Unrestricted funds	1,046	1,950	2,031	-	965

15 Restricted reserves

	At 1 September <u>2023</u> £000	<u>Incoming</u> <u>Resources</u> £000	<u>Outgoing</u> <u>Resources</u> £000	<u>Transfers</u> £000	At 31 August <u>2024</u> £000
Restricted funds	30	64	33	-	61

16 Teachers pension scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by The Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other benefits are paid by public funds provided by Parliament.

Valuation of The Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial Scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors.

The latest actuarial valuation of the TPS was carried out as at March 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy) will increase by 5% from 1 April 2024
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2024**

The next valuation result is due to be implemented from 1 April 2024.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The pension costs paid to TPS in the year amounted to £172 k (2023: £159k).

The company also operates a defined contribution pension scheme, through The People's Pension, for its non-teaching staff. As at 31 August 2024 there were 14 employees remaining in the scheme. The amount recognised as an expense during the year was £5k. (2023 £5k)

FYLING HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 507857

Accounts

*Signed copy –
for our file*

FYLING HALL SCHOOL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2023**

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The Board of Directors present their annual report for the year ended 31 August 2023 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, Charities Act 2011, the Company's Memorandum & Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

REFERENCE & ADMINISTRATIVE INFORMATION

Fyling Hall School was founded in 1923. Fyling Hall School Trust Limited was incorporated in 1978 and is a charitable company, charity registration number 507857, company registration number 01377607, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the company is at Robin Hood's Bay, North Yorkshire, YO22 4QD.

Directors

The present Directors of the Company, who are also the Charity Trustees and the School Governors, and also any ex-Directors who served during the year as indicated are:

Mr K James - Chair
 Miss B Easton - Vice Chair
 Mr P N Burley
 Mr M D Bayes
 Mrs H Fox
 Mr J Jeakins
 Mrs R Mansoor
 Miss C Spencer
 Mrs J Golland (resigned 8 September 2022)
 Ms E K Smith
 Mr E Gaffney (Appointed 9 June 2023)

Company secretary

Mr P N Burley

Key executives and professional advisers

The Head:	Mr S Allen
Bankers:	HSBC plc, 33 St Nicholas Street, Scarborough, YO11 2HN
Solicitors:	Pinkney Grunwells, 42 Baxtergate Whitby, North Yorkshire. YO21 1BN
Auditor:	O'Reilly, Kiln Hill, Market Place, Hawes, North Yorkshire. DL8 3RA
Insurance brokers:	J M Glendinning, 54 Westborough, Scarborough, North Yorkshire. YO11 1TU

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The company is governed by its Memorandum and Articles of Association, which was last amended on 24 November 1994.

Governing body

The Directors, who are also required under the Articles to serve as members of the Company are elected at a Directors Meeting on the basis of nominations received from existing members. Members are encouraged to seek out prospective members with the required skills and experience to increase the strength of the existing Board. At the Annual General Meeting, one third of the members of the Governing Body, or if this number is not a multiple of three, then the number nearest to but not exceeding one third, shall retire from office and be eligible for re-election.

The members retiring by rotation are: Mr K James, Mr M D Baynes and Mr J Jeakins.

Trustee training

Prospective Directors are appraised of the School's history and of the commitment that would be required. On appointment a new Director is given copies of relevant documents including a copy of the Memorandum and Articles of Association, The Essential Trustee: What you need to know, handbooks-both governors and staff, risk assessments, accounts etc. All Directors are encouraged to attend relevant courses, and as a member of AGBIS trustees attend their seminars.

Organisational management

A Board Meeting is held each term with additional meeting if required to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The Board has the following committees: Academic, Finance & General Purposes, Premises & Development, Health and Safety, Complaints and Disciplinary, and Appeals. All committees meet at least annually with the exception of the last two, who will meet as necessary. Finance & General Purposes and Health and Safety normally meet at least once a term. The day to day running of the school is delegated to the Head and Bursar and supported by the Senior Management Team. The principal committees and those sitting on the same are: Finance & General Purposes – Mr P N Burley (Chair) and Miss B Easton Health and Safety – Mr J Jeakins (Chair), Academic – Mr K James (Chair), Mr M Bayes, Mrs H Fox and Mr J Jeakins.

Risk management

At a Board Meeting including the Head, held in June each year, the formal risk assessments are reviewed. The Board and Head continually keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of systems of control and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Remuneration policy

The remuneration of the senior management team is set by the trustees.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The objects of the Company, in accordance with its Memorandum and Articles of Association, are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day college or colleges, school or schools for the education of students and children of either sex or both sexes.

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

Strategic aim and intended effect

The school's strategic aim to reach its annual objective is the attainment of the highest academic levels whilst maintaining non-selection and a modest fee level. This aim together with extra-curricular programmes enables development of other interests and prepares students for further education with a solid foundation in life.

Objectives for the year

The Board's main objective continued to be to ensure that every student reaches their potential and that the overall standards achieved by the School improve, on a year on year basis. Our strategy for achieving this is to have a high ratio of committed staff to students, and to ensure staff receive continuous professional development.

Principal activity

The Company's principal activity continues to be to operate a non-selective, co-educational boarding and day school for students between the ages of 4 to 18.

Grant-making

As fees are relatively modest, grant making has to be constrained. Nevertheless, scholarships, bursaries and allowances have reduced annual income by £323k. Applications, from whatever source are considered by the Head and approved or otherwise by the Board. There are no specific funds, and all awards reduce annual income.

Volunteers

The Parent Teacher Association raises funds for the School. During the year there was a significant amount of voluntary service. The Board takes this opportunity to say how much we appreciate their continuing and valuable support.

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The summer 2023 exam series saw a small decrease in the overall number of GCSE grades awarded in each category. Results in the grade bracket 9-7 (or equivalent) were at 24% with 86% of all exam grades being awarded at 9-4. Although, lower than last year, the 'headline' percentage of students achieving five passes at 9-4, including English language (or equivalent) and mathematics, was 74%. This remains significantly above the national average.

The A level cohort produced results in line with previous years. In the highest-grade bracket; 48% of results were awarded an A*/A (or equivalent). A number of students achieved impressive results with several achieving three or more grades at A*-B. BTEC and Rockscool qualifications continue to perform well, with the whole Rockscool cohort achieving starred distinctions / distinctions in both music and drama courses. All students planning to attend university achieved an offer from their first-choice university. Courses ranged from the science (biology (UCL), and physics (York)), to dance, and the performing arts (BIRDS)

Fundraising performance

The School has no target for fundraising. As has been mentioned above, the Parent Teacher Association does raise funds for the School. The Board keeps under review the School's ability and need for fund raising. The school acknowledges the generosity of parents and friends in the past, which has enabled the school to develop.

Investment performance

Investments are with major UK clearing banks. The returns were in line with the base rate.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Directors are pleased to report an overall net surplus of £136k for the year. The surplus has resulted in a increase in free reserves to £971k. The level of reserves is reviewed annually and is presently calculated on the basis of one term's expenditure, which is approximately £690k. This provides sufficient working capital to enable the company to manage cash flow effectively. The Company's principal funding source is that of school fees, it does not have any Advance Fee Payments (Composition) Schemes.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Investment policy and objectives

There are no restrictions on the Company's absolute powers of investment. The Board's policy continues to be, that as reserves are for working capital and short-term contingencies they should be held on deposit with not less than 80% to be with the major UK clearing banks. The returns are to be in line with the base rate.

FUTURE PLANS

Our key objective remains the same as reported above for this year.

The Board is and will continue to keep the financial position of the School under review with the aim to provide funds for its long-term development.

The Board's short to medium term plans are for continued upgrading of facilities.

AUDITORS

In accordance with Section 144 of the Charities Act 2011, a resolution proposing the reappointment O'Reilly, Chartered Accountants as auditors to the Company will be put to the annual general meeting.

Approved by the Board of Directors at its meeting on 24th November 2023.

and signed on its behalf by:-



K James

Chair

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in business.

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

Statement of disclosure to auditor

- so far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



K James

24/11/23

Chair

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Fyling Hall School Trust Limited (the "Charitable Company") for the year ended 31 August 2023, which comprise The Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 August 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 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 director's 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 12 months from when the financial statements are authorised for issue.

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

Other information

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

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material 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

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

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:

- adequate and proper 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 the trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as 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.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)**

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

O'Reilly Chartered Accountants is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Gary Ritzema (Senior Statutory Auditor)
for and on behalf of O'Reilly, Chartered Accountants

27/11/23

Kiln Hill
Market Place
Hawes
North Yorkshire
DL8 3RA

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £000	Restricted funds £000	2023 <u>Total funds</u> £000	2022 <u>Total funds</u> £000
Income from:					
Charitable activities	2	2,111	63	2,174	2,011
Donations and legacies	3	-	-	-	-
Other trading activities	4	18	-	18	35
Investment income		3	-	3	
		<u>2,132</u>	<u>63</u>	<u>2,195</u>	<u>2,046</u>
Total income					
Expenditure on:					
Charitable Activities	7	2,014	45	2,059	1,833
		<u>2,014</u>	<u>45</u>	<u>2,059</u>	<u>1,833</u>
Total expenditure					
Net income / (expenditure)		118	18	136	213
Reconciliation of funds					
Funds b/f 1 September 2022		928	12	940	727
		<u>1046</u>	<u>30</u>	<u>1,076</u>	<u>940</u>
Funds c/f 31 August 2023					

Continuing operations

All income and expenditure derives from continuing activities.

Total recognised gains and losses

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these accounts.

FOR THE YEAR ENDED 31 AUGUST 2023

FYLING HALL SCHOOL TRUST LIMITED

**BALANCE SHEET
AS AT 31 AUGUST 2023**

	<u>Notes</u>	<u>2023</u> £000	<u>2022</u> £000
Fixed Assets			
Tangible Assets	9	75	69
Investment Assets	10	187	184
		<hr/>	<hr/>
		262	253
Current Assets			
Stock		6	7
Debtors	11	59	45
Cash at bank and in hand		1,154	1,137
		<hr/>	<hr/>
		1,219	1,189
Current Liabilities			
Creditors Amounts falling due within one year	12	405	502
		<hr/>	<hr/>
Net current assets		814	687
		<hr/>	<hr/>
Total assets less current liabilities		1,076	940
		<hr/>	<hr/>
Net Assets		1,076	940
		<hr/>	<hr/>
Unrestricted funds	14	1,046	928
Restricted funds	15	30	12
		<hr/>	<hr/>
Total funds of the charity		1,076	940
		<hr/>	<hr/>

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 24 November 2023
and signed on its behalf by



K James, Chair
Company Number 01377607

The notes on pages 13 to 19 form part of these accounts.
FYLING HALL SCHOOL TRUST LIMITED

**STATEMENT OF CASHFLOWS
 FOR THE YEAR ENDED 31 AUGUST 2023**

	<u>2023</u> £000	<u>2022</u> £000
Cash flows from operating activities		
Net movement in funds	136	213
Depreciation and loss on disposal of fixed assets	19	25
Investment income	(3)	(1)
Decrease/(increase) in stock	1	(-)
Decrease/(increase) in debtors	(14)	(6)
Increase/(decrease) in creditors	(97)	55
	<u>42</u>	<u>286</u>
Cash inflow/(outflow) from operating activities		
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(25)	(27)
Receipts from sale of tangible fixed assets	-	-
Investment income	3	-
	<u>(22)</u>	<u>(27)</u>
Net cash flow from investing activities		
Net increase/(decrease) in cash and cash equivalents	20	259
Cash and cash equivalents at the beginning of the year	<u>1,321</u>	<u>1,062</u>
Cash and cash equivalents at the end of the year	<u>1,341</u>	<u>1,321</u>
Cash and cash equivalents consist of:		
Investments	187	184
Cash at bank and in hand	1,154	1,137
	<u>1,341</u>	<u>1,321</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Tangible fixed assets

Depreciation is provided on all tangible fixed assets retained for use by the school at rates calculated to spread each asset's cost, less its estimated residual value evenly over its expected useful economic life, which for each class of assets is initially assessed as averaging.

Leasehold buildings	- over the term of the lease
Motor vehicles	- 10% per annum straight line
Fixtures, fittings and equipment	- 10% per annum straight line
Computer equipment	- 33% per annum straight line

c) Fees

Fees consist of charges billed for the school year ending 31 August, less bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

d) Care subsidies

Care subsidies are received for some pupils. These are recognised as the related expenses are incurred. Any unused amounts at the year end are carried forward within restricted reserves.

e) Direct and overhead expenditure

Expenditure is summarised under functional headings either on a direct cost basis or, for overhead costs, apportioned according to management estimates of staff time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

f) Teaching material

Supplies of games equipment, books, stationery and sundry materials are written off to the statement of financial activities as soon as the expenditure on procuring them is incurred.

g) Pension schemes

The school contributes to the Teachers Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the scheme administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. As a result, the Scheme is accounted for as a defined contribution Scheme and contributions are accounted for when advised as due by the Scheme Administrator.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2023**

h) Operating leases

Rentals due under operating leases are charged to the Income and Expenditure Account on a straight line basis over the term of the lease.

i) Funds

Unrestricted funds are those where the donor has placed no restrictions upon specific spending of the funds received. Restricted funds are those funds where the income is received for a specific purpose, as set out by the donor.

j) Investments

Fixed asset investments consist of cash deposits and are included at the lower of cost and net realisable value.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

2 Income from charitable activities

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2023</u> £000	<u>2022</u> £000
Income from school fees				
Gross fees	2,434	-	2,434	2,236
Less: bursaries, grants and allowances	(323)	-	(323)	(263)
Total income from school fees	2,111	-	2,111	1,973
Educational health funding plan	-	63	63	38
Total income from charitable activities	2,111	63	2,174	2,011

3 Donations and legacies

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2023</u> £000	<u>2022</u> £000
Gifts and donations	-	-	-	-
Government grants	-	-	-	-
	-	-	-	-

4 Income from other trading activities

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2023</u> £000	<u>2022</u> £000
Use of school facilities	18	-	18	35
	18	-	18	35

5 Staff costs

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2023</u> £000	<u>2022</u> £000
Salaries	1,056	40	1,096	997
Social security costs	95	2	97	88
Pension contributions	160	1	161	152
	1,311	43	1,354	1,237

The average number of employees in the year was:

	<u>2023</u> No.	<u>2022</u> No.
Teaching	23	24
Domestic and support staff	18	21
Administrative	2	2
	43	47

Total number of higher paid employees in each £10,000 band of emoluments from £60,000 upwards:

Nil	Nil
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FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

6 Transactions with related parties

The directors of the company are also trustees and governors. They are unpaid and thus have been excluded from the average number of employees. Expenses of £175 were reimbursed to directors (2022: £188). There is a block policy for professional indemnity insurance in respect of all employees, including the trustees. As the cost of the policy is based on the payroll amount and the trustees are unpaid, no amount has been allocated to the trustees.

7 Expenditure: analysis of total resources expended

	<u>Staff costs</u> £000	<u>Other</u> £000	<u>Depreciation</u> £000	<u>Total</u> £000
<u>Charitable activities:</u>				
School operating costs:				
Teaching costs	999	199	19	1,217
Welfare costs	132	95	-	227
Premises	68	278	-	346
Support costs for schooling	155	114	-	269
	<u>1,354</u>	<u>686</u>	<u>19</u>	<u>2,059</u>

8 Expenditure: other disclosures

	<u>2023</u> £000	<u>2022</u> £000
Resources expended include:		
Auditor's remuneration:		
For audit	5	4
For other services	<u>6</u>	<u>6</u>

9 Tangible fixed assets

	<u>Short-term leasehold land & buildings</u>	<u>Fixtures fittings & equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
<u>Cost</u>				
1 September 2022	1,708	217	36	1,961
Additions	-	25	-	25
Disposals	-	-	-	-
31 August 2023	<u>1,708</u>	<u>242</u>	<u>36</u>	<u>1,986</u>
<u>Depreciation</u>				
1 September 2022	1,708	151	33	1,892
Charge for year	-	18	1	19
Eliminated on disposal	-	-	-	-
31 August 2023	<u>1,708</u>	<u>169</u>	<u>34</u>	<u>1,911</u>
<u>Net book value</u>				
31 August 2023	<u>-</u>	<u>73</u>	<u>2</u>	<u>75</u>
31 August 2022	<u>-</u>	<u>66</u>	<u>3</u>	<u>69</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

10 Investments

	<u>2023</u>	<u>2022</u>
	<u>£000</u>	<u>£000</u>
Cash held for investment at 1 September 2022	184	184
Net increase	3	-
Cash held for investment at 31 August 2023	<u>187</u>	<u>184</u>

11 Debtors

	<u>2023</u>	<u>2022</u>
	<u>£000</u>	<u>£000</u>
Fees	47	32
Other debtors	-	-
Prepayments	12	13
	<u>59</u>	<u>45</u>

12 Creditors: due within one year

	<u>2023</u>	<u>2022</u>
	<u>£000</u>	<u>£000</u>
Creditors, accruals and deferred income	405	502
	<u>405</u>	<u>502</u>

13 Operating lease commitments

In respect of equipment and property leases, the company is committed to making the following total payments:

	<u>Property</u>	<u>Equipment</u>
	<u>£000</u>	<u>£000</u>
Amounts falling due:-		
Within one year	63	-
Between two and five years	252	-
After more than five years	440	-
	<u>755</u>	<u>-</u>

The property lease payments are based on the current rent payments, and do not take into account increases at future rent review dates.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

14 Unrestricted reserves

	<u>At 1 September</u> <u>2022</u> £000	<u>Incoming</u> <u>Resources</u> £000	<u>Outgoing</u> <u>Resources</u> £000	<u>Transfers</u> £000	<u>At 31 August</u> <u>2023</u> £000
Unrestricted funds	928	2,132	(2,014)	-	1,046

15 Restricted reserves

	<u>At 1 September</u> <u>2022</u> £000	<u>Incoming</u> <u>Resources</u> £000	<u>Outgoing</u> <u>Resources</u> £000	<u>Transfers</u> £000	<u>At 31 August</u> <u>2023</u> £000
Restricted funds	12	63	(45)	-	30

16 Teachers pension scheme

The Company participates in a multi employer defined benefits pension scheme, the Teachers Pension Scheme (England and Wales) ("TPS") for its teaching staff. The TPS is a statutory, contributory, defined benefit scheme.

Valuations of the TPS are required under the Public Service Pensions Act 2013 every 4 years and are required to be carried out in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury.

The directions specify certain assumptions to be used for the valuation whilst requiring certain other assumptions to be set as the Secretary of State's best estimates, after taking the advice of the Scheme Actuary.

The contribution rate paid into the TPS is assessed in two parts. First a standard contribution rate ("SCR") is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies. Secondly a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

An actuarial valuation of the TPS was published in March 2019 assessing the TPS as at 31 March 2016. The report revealed that the total liabilities of the Scheme amounted to £218.1 billion, and the value of the notional assets was £196.1 billion, giving a notional past service deficit of £22 billion. The assumed rate of return is 2.4% in excess of prices. The rate of real earnings growth is assumed to be 2.2%. The assumed gross rate of return is 4.45%.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2023**

Following this valuation the standard contribution rate was revised from 20.4% to 22.7% from 1 April 2012 to 1 April 2016, and the supplementary contribution rate was assessed to be 9.7%. No change will be made to the employer contributions until September 2019. As a consequence of this delay, and additional 0.8% of pay will be payable over as a levy to pay for administration costs. This resulted in a total contribution rate of 33.2%, 9.6% to be paid by the teachers and the remaining 23.6% borne by the company.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The pension costs paid to TPS in the year amounted to £159k (2022: £140k).

The company also operates a defined contribution pension scheme, through The People's Pension, for its non-teaching staff. As at 31 August 2023 there were 17 employees remaining in the scheme. The amount recognised as an expense during the year was £5k.

FYLING HALL SCHOOL TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

	<u>2023</u>		<u>2022</u>	
	£000	£000	£000	£000
Fees and charges		2,088		1,937
Extras		20		36
		<u>2,108</u>		<u>1,973</u>
Salaries	1,354		1,237	
Property repairs	74		62	
Rent	72		66	
Cleaning materials	5		5	
Power	75		78	
Rates and water	24		23	
Insurance	29		24	
Academic consumables	23		21	
Subscriptions	26		20	
Staff Meetings and courses	4		3	
Food	90		82	
Laundry	3		3	
Transport	108		74	
Horses	9		4	
Bank charges	1		1	
Telephone	3		3	
Post and stationery	12		11	
Advertising	23		11	
Audit	5		5	
Payroll	5		4	
Accountancy	1		1	
Sundries	16		4	
Swimming	4		5	
Spanish group expenses	9		7	
Legal and professional	-		1	
Commission	60		60	
Depreciation	19		25	
Bad debts	5		(7)	
		<u>(2,059)</u>		<u>(1,833)</u>
Surplus on trading income		49		140
Interest receivable	3		-	
School hire and sports hall income	18		35	
Other income	66		38	
		<u>87</u>		<u>73</u>
Surplus/(deficit) for the year		<u>136</u>		<u>213</u>

FYLING HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 507857

Accounts

FYLING HALL SCHOOL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2022**

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

The Board of Directors present their annual report for the year ended 31 August 2022 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, Charities Act 2011, the Company's Memorandum & Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

REFERENCE & ADMINISTRATIVE INFORMATION

Fyling Hall School was founded in 1923. Fyling Hall School Trust Limited was incorporated in 1978 and is a charitable company, charity registration number 507857, company registration number 01377607, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the company is at Robin Hood's Bay, North Yorkshire, YO22 4QD.

Directors

The present Directors of the Company, who are also the Charity Trustees and the School Governors, and also any ex-Directors who served during the year as indicated are:

Mr K James - Chair
 Miss B Easton - Vice Chair
 Mr M K Swales (resigned 11 December 2021)
 Mr P N Burley
 Mr M D Bayes
 Mrs H Fox
 Mr J Jeakins
 Mrs R Mansoor
 Miss C Spencer
 Mrs J Golland (resigned 8 September 2022)
 Ms E K Smith

Company secretary

Mr P N Burley

Key executives and professional advisers

The Head:	Mr S Allen
Bankers:	HSBC plc, 4 Baxtergate, Whitby, North Yorkshire. YO21 1BD
Solicitors:	Pinkney Grunwells, 42 Baxtergate Whitby, North Yorkshire. YO21 1BN
Auditor:	O'Reilly, Kiln Hill, Market Place, Hawes, North Yorkshire. DL8 3RA
Insurance brokers:	J M Glendinning, 54 Westborough, Scarborough, North Yorkshire. YO11 1TU

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The company is governed by its Memorandum and Articles of Association, which was last amended on 24 November 1994.

Governing body

The Directors, who are also required under the Articles to serve as members of the Company are elected at a Directors Meeting on the basis of nominations received from existing members. Members are encouraged to seek out prospective members with the required skills and experience to increase the strength of the existing Board. At the Annual General Meeting, one third of the members of the Governing Body, or if this number is not a multiple of three, then the number nearest to but not exceeding one third, shall retire from office and be eligible for re-election.

The members retiring by rotation are: Mr K James, Mr M D Baynes and Mr J Jeakins.

Trustee training

Prospective Directors are appraised of the School's history and of the commitment that would be required. On appointment a new Director is given copies of relevant documents including a copy of the Memorandum and Articles of Association, The Essential Trustee: What you need to know, handbooks-both governors and staff, risk assessments, accounts etc. All Directors are encouraged to attend relevant courses, and as a member of AGBIS trustees attend their seminars.

Organisational management

A Board Meeting is held each term with additional meeting if required to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The Board has the following committees: Academic, Finance & General Purposes, Premises & Development, Health and Safety, Complaints and Disciplinary, and Appeals. All committees meet at least annually with the exception of the last two, who will meet as necessary. Finance & General Purposes and Health and Safety normally meet at least once a term. The day to day running of the school is delegated to the Head and Bursar and supported by the Senior Management Team. The principal committees and those sitting on the same are: Finance & General Purposes – Mr P N Burley (Chair) and Miss B Easton Health and Safety – Mr J Jeakins (Chair), Academic – Mr K James (Chair), Mr M Bayes, Mrs H Fox and Mr J Jeakins.

Risk management

At a Board Meeting including the Head, held in June each year, the formal risk assessments are reviewed. The Board and Head continually keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of systems of control and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

Remuneration policy

The remuneration of the senior management team is set by the trustees.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The objects of the Company, in accordance with its Memorandum and Articles of Association, are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day college or colleges, school or schools for the education of students and children of either sex or both sexes.

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

Strategic aim and intended effect

The school's strategic aim to reach its annual objective is the attainment of the highest academic levels whilst maintaining non-selection and a modest fee level. This aim together with extra-curricular programmes enables development of other interests and prepares students for further education with a solid foundation in life.

Objectives for the year

The Board's main objective continued to be to ensure that every student reaches their potential and that the overall standards achieved by the School improve, on a year on year basis. Our strategy for achieving this is to have a high ratio of committed staff to students, and to ensure staff receive continuous professional development.

Principal activity

The Company's principal activity continues to be to operate a non-selective, co-educational boarding and day school for students between the ages of 4 to 18.

Grant-making

As fees are relatively modest, grant making has to be constrained. Nevertheless, scholarships, bursaries and allowances have reduced annual income by £263k. Applications, from whatever source are considered by the Head and approved or otherwise by the Board. There are no specific funds, and all awards reduce annual income.

Volunteers

The Parent Teacher Association raises funds for the School. During the year there was a significant amount of voluntary service. The Board takes this opportunity to say how much we appreciate their continuing and valuable support.

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2022

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The summer exam series saw the welcome return of formal examinations following the use of teacher assessed grades during the Covid pandemic. Hence, results are compared to pre-pandemic grades from 2019. Results in the grade bracket 9-7 (or equivalent) continue to improve with 36% of the grades awarded within this grade range (up from 30% in 2019), and 89% of all exam grades being awarded at 9-4.

The 'headline' percentage of students achieving five passes at 9-4, including English language (or equivalent) and mathematics, was 83%. This remains significantly above the national average. Two pupils achieved exceptional results; one achieving 12 grade 9s, while the other achieved 10 grade 9s and 1 grade 8.

The A level cohort were equally as impressive with 50% of grades being awarded in the highest-grade bracket; A*/A (or equivalent), and with a 100% pass rate. A number of students achieved impressive results with several achieving three or more grades at A*-B. BTEC and RockschooL qualifications continue to perform well, with the whole RockschooL cohort achieving starred distinctions / distinctions in both music and drama courses. All students planning to attend university achieved an offer from their first-choice university on courses ranging from electronic engineering to music production.

Fundraising performance

The School has no target for fundraising. As has been mentioned above, the Parent Teacher Association does raise funds for the School. The Board keeps under review the School's ability and need for fund raising. The school acknowledges the generosity of parents and friends in the past, which has enabled the school to develop.

Investment performance

Investments are with major UK clearing banks. The returns were in line with the base rate.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Directors are pleased to report an overall net surplus of £212k for the year. The surplus has resulted in a increase in free reserves to £854k. The level of reserves is reviewed annually and is presently calculated on the basis of one term's expenditure, which is approximately £540k. This provides sufficient working capital to enable the company to manage cash flow effectively. The Company's principal funding source is that of school fees, it does not have any Advance Fee Payments (Composition) Schemes.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FYLING HALL SCHOOL TRUST LIMITED**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022**

Investment policy and objectives

There are no restrictions on the Company's absolute powers of investment. The Board's policy continues to be, that as reserves are for working capital and short-term contingencies they should be held on deposit with not less than 80% to be with the major UK clearing banks. The returns are to be in line with the base rate.

FUTURE PLANS

Our key objective remains the same as reported above for this year.

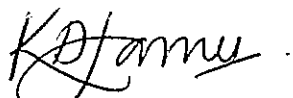
The Board is and will continue to keep the financial position of the School under review with the aim to provide funds for its long-term development.

The Board's short to medium term plans are for continued upgrading of facilities.

AUDITORS

In accordance with Section 144 of the Charities Act 2011, a resolution proposing the reappointment O'Reilly, Chartered Accountants as auditors to the Company will be put to the annual general meeting.

Approved by the Board of Directors at its meeting on 18 November 2022.
and signed on its behalf by:-



K James

Chair

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in business.

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

Statement of disclosure to auditor

- so far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



K. James

18/11/22

Chair

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Fyling Hall School Trust Limited (the "Charity") for the year ended 31 August 2022, which comprise The Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 income and expenditure for the year then 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 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)

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

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit;
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 they 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.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

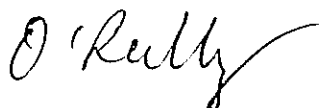
**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)**

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 section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Gary Ritzema (Senior Statutory Auditor)
for and on behalf of O'Reilly, Chartered Accountants

Kiln Hill
Market Place
Hawes
North Yorkshire
DL8 3RA

21/11/22

O'Reilly, Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £000	Restricted funds £000	2022 Total funds £000	2021 Total funds £000
Income from:					
Charitable activities	2	1,973	38	2,011	1,647
Donations and legacies	3	-	-	-	57
Other trading activities	4	35	-	35	18
Investment income		-	-	-	1
Total income		2,008	38	2,046	1,723
Expenditure on:					
Charitable Activities	7	1,803	30	1,833	1,671
Total expenditure		1,803	30	1,833	1,671
Net income / (expenditure)		205	8	213	52
Reconciliation of funds					
Funds b/f 1 September 2021		723	4	727	675
Funds c/f 31 August 2022		928	12	940	727

Continuing operations

All income and expenditure derives from continuing activities.

Total recognised gains and losses

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2022

	Notes	<u>2022</u>	<u>2021</u>
		£000	£000
Fixed assets			
Tangible assets	9	69	67
Investment assets	10	<u>184</u>	<u>184</u>
		<u>253</u>	<u>251</u>
Current assets			
Stock		7	7
Debtors	11	45	38
Cash at bank and in hand		<u>1,137</u>	<u>878</u>
		1,189	923
Current liabilities			
Creditors: amounts falling due within one year	12	<u>502</u>	<u>447</u>
Net current assets		<u>687</u>	<u>476</u>
Total assets less current liabilities		<u>940</u>	<u>727</u>
Net assets		<u>940</u>	<u>727</u>
Unrestricted funds	14	928	723
Restricted funds	15	<u>12</u>	<u>4</u>
Total funds of the charity		<u>940</u>	<u>727</u>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 18 November 2022
and signed on its behalf by



K. James, Chair

Company Number 01377607

The notes on pages 13 to 19 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	<u>2022</u> £000	<u>2021</u> £000
Cash flows from operating activities		
Net movement in funds	213	52
Depreciation and loss on disposal of fixed assets	25	35
Investment income	(1)	(1)
Decrease/(increase) in stock	(-)	(2)
Decrease/(increase) in debtors	(6)	(10)
Increase/(decrease) in creditors	55	100
	<u>286</u>	<u>174</u>
Cash inflow/(outflow) from operating activities		
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(27)	(4)
Receipts from sale of tangible fixed assets	-	-
Investment income	-	1
	<u>(27)</u>	<u>(3)</u>
Net cash flow from investing activities		
Net increase/(decrease) in cash and cash equivalents	259	171
Cash and cash equivalents at the beginning of the year	<u>1,062</u>	<u>891</u>
Cash and cash equivalents at the end of the year	<u>1,321</u>	<u>1,062</u>
Cash and cash equivalents consist of:		
Investments	184	184
Cash at bank and in hand	1,137	878
	<u>1,321</u>	<u>1,062</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Tangible fixed assets

Depreciation is provided on all tangible fixed assets retained for use by the school at rates calculated to spread each asset's cost, less its estimated residual value evenly over its expected useful economic life, which for each class of assets is initially assessed as averaging.

Leasehold buildings	- over the term of the lease
Motor vehicles	- 10% per annum straight line
Fixtures, fittings and equipment	- 10% per annum straight line
Computer equipment	- 33% per annum straight line

c) Fees

Fees consist of charges billed for the school year ending 31 August, less bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

d) Care subsidies

Care subsidies are received for some pupils. These are recognised as the related expenses are incurred. Any unused amounts at the year end are carried forward within restricted reserves.

e) Direct and overhead expenditure

Expenditure is summarised under functional headings either on a direct cost basis or, for overhead costs, apportioned according to management estimates of staff time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

f) Teaching material

Supplies of games equipment, books, stationery and sundry materials are written off to the statement of financial activities as soon as the expenditure on procuring them is incurred.

g) Pension schemes

The school contributes to the Teachers Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the scheme administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. As a result, the Scheme is accounted for as a defined contribution Scheme and contributions are accounted for when advised as due by the Scheme Administrator.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2022**

h) Operating leases

Rentals due under operating leases are charged to the Income and Expenditure Account on a straight line basis over the term of the lease.

i) Funds

Unrestricted funds are those where the donor has placed no restrictions upon specific spending of the funds received. Restricted funds are those funds where the income is received for a specific purpose, as set out by the donor.

j) Investments

Fixed asset investments consist of cash deposits and are included at the lower of cost and net realisable value.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

2 Income from charitable activities

	<u>Unrestricted</u> <u>funds</u> <u>£000</u>	<u>Restricted</u> <u>funds</u> <u>£000</u>	<u>2022</u> <u>£000</u>	<u>2021</u> <u>£000</u>
Income from school fees				
Gross fees	2,236	-	2,236	1,866
Less: bursaries, grants and allowances	(263)	-	(263)	(242)
Total income from school fees	1,973	-	1,973	1,624
Educational health funding plan	-	38	38	23
Total income from charitable activities	1,973	38	2,011	1,647

3 Donations and legacies

	<u>Unrestricted</u> <u>funds</u> <u>£000</u>	<u>Restricted</u> <u>funds</u> <u>£000</u>	<u>2022</u> <u>£000</u>	<u>2021</u> <u>£000</u>
Gifts and donations	-	-	-	-
Government grants	-	-	-	-
	-	-	-	-

4 Income from other trading activities

	<u>Unrestricted</u> <u>funds</u> <u>£000</u>	<u>Restricted</u> <u>funds</u> <u>£000</u>	<u>2022</u> <u>£000</u>	<u>2021</u> <u>£000</u>
Use of school facilities	35	-	35	18
	35	-	35	18

5 Staff costs

	<u>Unrestricted</u> <u>funds</u> <u>£000</u>	<u>Restricted</u> <u>funds</u> <u>£000</u>	<u>2022</u> <u>£000</u>	<u>2021</u> <u>£000</u>
Salaries	975	22	997	961
Social security costs	85	3	88	79
Pension contributions	148	4	152	145
	1,208	29	1,237	1,185

The average number of employees in the year was:

	<u>2022</u> <u>No.</u>	<u>2021</u> <u>No.</u>
Teaching	24	23
Domestic and support staff	21	19
Administrative	2	2
	47	44

Total number of higher paid employees in each £10,000 band of emoluments from £60,000 upwards:

Nil	Nil
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FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

6 Transactions with related parties

The directors of the company are also trustees and governors. They are unpaid and thus have been excluded from the average number of employees. Expenses of £188 were reimbursed to directors (2021: £120). There is a block policy for professional indemnity insurance in respect of all employees, including the trustees. As the cost of the policy is based on the payroll amount and the trustees are unpaid, no amount has been allocated to the trustees.

7 Expenditure: analysis of total resources expended

	<u>Staff costs</u> £000	<u>Other</u> £000	<u>Depreciation</u> £000	<u>Total</u> £000
<u>Charitable activities:</u>				
School operating costs:				
Teaching costs	938	125	25	1,088
Welfare costs	88	88	-	176
Premises	75	256	-	331
Support costs for schooling	136	102	-	238
	<u>1,237</u>	<u>571</u>	<u>25</u>	<u>1,833</u>

8 Expenditure: other disclosures

		<u>2022</u> £000	<u>2021</u> £000
Resources expended include:			
Auditor's remuneration:	For audit	4	4
	For other services	<u>6</u>	<u>6</u>

9 Tangible fixed assets

	<u>Short-term leasehold land & buildings</u>	<u>Fixtures fittings & equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
<u>Cost</u>				
1 September 2021	1,708	190	36	1,934
Additions	-	27	-	27
Disposals	-	-	-	-
31 August 2022	<u>1,708</u>	<u>190</u>	<u>36</u>	<u>1,961</u>
<u>Depreciation</u>				
1 September 2021	1,708	127	32	1,867
Charge for year	-	24	1	25
Eliminated on disposal	-	-	-	-
31 August 2022	<u>1,708</u>	<u>127</u>	<u>33</u>	<u>1,892</u>
<u>Net book value</u>				
31 August 2022	<u>-</u>	<u>66</u>	<u>3</u>	<u>69</u>
31 August 2021	<u>-</u>	<u>63</u>	<u>4</u>	<u>67</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

10 Investments

	<u>2022</u>	<u>2021</u>
	<u>£000</u>	<u>£000</u>
Cash held for investment at 1 September 2020	184	183
Net increase	-	1
Cash held for investment at 31 August 2021	<u>184</u>	<u>184</u>

11 Debtors

	<u>2022</u>	<u>2021</u>
	<u>£000</u>	<u>£000</u>
Fees	32	25
Other debtors	-	1
Prepayments	13	12
	<u>45</u>	<u>38</u>

12 Creditors: due within one year

	<u>2022</u>	<u>2021</u>
	<u>£000</u>	<u>£000</u>
Creditors, accruals and deferred income	502	447
	<u>502</u>	<u>447</u>

13 Operating lease commitments

In respect of equipment and property leases, the company is committed to making the following total payments:

	<u>Property</u>	<u>Equipment</u>
	<u>£000</u>	<u>£000</u>
Amounts falling due:-		
Within one year	56	-
Between two and five years	224	-
After more than five years	449	-
	<u>729</u>	<u>-</u>

The property lease payments are based on the current rent payments, and do not take into account increases at future rent review dates.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2022

14 Unrestricted reserves

	<u>At 1 September</u> <u>2021</u> £000	<u>Incoming</u> <u>Resources</u> £000	<u>Outgoing</u> <u>Resources</u> £000	<u>Transfers</u> £000	<u>At 31 August</u> <u>2022</u> £000
Unrestricted funds	723	2,008	(1,803)	-	928

15 Restricted reserves

	<u>At 1 September</u> <u>2021</u> £000	<u>Incoming</u> <u>Resources</u> £000	<u>Outgoing</u> <u>Resources</u> £000	<u>Transfers</u> £000	<u>At 31 August</u> <u>2022</u> £000
Restricted funds	4	38	(30)	-	12

16 Teachers pension scheme

The Company participates in a multi employer defined benefits pension scheme, the Teachers Pension Scheme (England and Wales) (“TPS”) for its teaching staff. The TPS is a statutory, contributory, defined benefit scheme.

Valuations of the TPS are required under the Public Service Pensions Act 2013 every 4 years and are required to be carried out in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury.

The directions specify certain assumptions to be used for the valuation whilst requiring certain other assumptions to be set as the Secretary of State’s best estimates, after taking the advice of the Scheme Actuary.

The contribution rate paid into the TPS is assessed in two parts. First a standard contribution rate (“SCR”) is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies. Secondly a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

An actuarial valuation of the TPS was published in March 2019 assessing the TPS as at 31 March 2016. The report revealed that the total liabilities of the Scheme amounted to £218.1 billion, and the value of the notional assets was £196.1 billion, giving a notional past service deficit of £22 billion. The assumed rate of return is 2.4% in excess of prices. The rate of real earnings growth is assumed to be 2.2%. The assumed gross rate of return is 4.45%.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2022**

Following this valuation the standard contribution rate was revised from 20.4% to 22.7% from 1 April 2012 to 1 April 2016, and the supplementary contribution rate was assessed to be 9.7%. No change will be made to the employer contributions until September 2019. As a consequence of this delay, and additional 0.8% of pay will be payable over as a levy to pay for administration costs. This resulted in a total contribution rate of 33.2%, 9.6% to be paid by the teachers and the remaining 23.6% borne by the company.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The pension costs paid to TPS in the year amounted to £134k (2021: £136k).

The company also operates a defined contribution pension scheme, through The People's Pension, for its non-teaching staff. As at 31 August 2022 there were 18 employees remaining in the scheme. The amount recognised as an expense during the year was £9k.

FYLING HALL SCHOOL TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022

	<u>2022</u>		<u>2021</u>	
	£000	£000	£000	£000
Fees and charges		1,937		1,618
Extras		<u>36</u>		<u>6</u>
		1,973		1,624
Salaries	1,237		1,185	
Property repairs	62		30	
Rent	66		63	
Cleaning materials	5		6	
Power	78		55	
Rates and water	23		21	
Insurance	24		21	
Academic consumables	21		14	
I.T consultants	-		3	
Subscriptions	20		19	
Staff Meetings and courses	3		6	
Food	82		69	
Laundry	3		2	
Transport	74		54	
Horses	4		4	
Bank charges	1		1	
Telephone	3		3	
Post and stationery	11		6	
Advertising	11		12	
Audit	5		5	
Payroll	4		4	
Accountancy	1		1	
Sundries	4		2	
Swimming	5		-	
Spanish group expenses	7		-	
Legal and professional	1		1	
Commission	60		41	
Depreciation	25		35	
Bad debts	<u>(7)</u>		<u>8</u>	
		<u>(1,833)</u>		<u>(1,671)</u>
Surplus on trading income		140		(47)
Interest receivable	-		1	
School hire and sports hall income	35		18	
Coronavirus Job Retention Scheme grant	-		57	
Other income	<u>38</u>		<u>23</u>	
		<u>73</u>		<u>99</u>
Surplus/(deficit) for the year		<u>213</u>		<u>52</u>

FYLING HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 507857

Accounts

FYLING HALL SCHOOL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2021

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

The Board of Directors present their annual report for the year ended 31 August 2021 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, Charities Act 2011, the Company's Memorandum & Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

REFERENCE & ADMINISTRATIVE INFORMATION

Fyling Hall School was founded in 1923. Fyling Hall School Trust Limited was incorporated in 1978 and is a charitable company, charity registration number 507857, company registration number 01377607, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the company is at Robin Hood's Bay, North Yorkshire, YO22 4QD.

Directors

The present Directors of the Company, who are also the Charity Trustees and the School Governors, and also any ex-Directors who served during the year as indicated are:

Mr K James - Chair
 Miss B Easton - Vice Chair
 Mr M K Swales
 Mr P N Burley
 Mr M D Bayes
 Mrs H Fox
 Mr J Jeakins
 Mrs A Arnold (resigned 18 December 2020)
 Mrs R Mansoor
 Miss C Spencer
 Mrs J Golland
 Ms E K Smith

Company secretary

Mr P N Burley

Key executives and professional advisers

The Head: Mr S Allen

Bankers: HSBC plc, 4 Baxtergate, Whitby, North Yorkshire. YO21 1BD

Solicitors: Pinkney Grunwells, 42 Baxtergate Whitby, North Yorkshire. YO21 1BN

Auditor: O'Reilly, Kiln Hill, Market Place, Hawes, North Yorkshire. DL8 3RA

Insurance brokers: J M Glendinning, 54 Westborough, Scarborough, North Yorkshire. YO11 1TU

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The company is governed by its Memorandum and Articles of Association, which was last amended on 24 November 1994.

Governing body

The Directors, who are also required under the Articles to serve as members of the Company are elected at a Directors Meeting on the basis of nominations received from existing members. Members are encouraged to seek out prospective members with the required skills and experience to increase the strength of the existing Board. At the Annual General Meeting, one third of the members of the Governing Body, or if this number is not a multiple of three, then the number nearest to but not exceeding one third, shall retire from office and be eligible for re-election.

The members retiring by rotation are: Mrs J Golland, Miss C Spencer, Mrs R Mansoor and Mrs H Fox.

Trustee training

Prospective Directors are appraised of the School's history and of the commitment that would be required. On appointment a new Director is given copies of relevant documents including a copy of the Memorandum and Articles of Association, The Essential Trustee: What you need to know, handbooks-both governors and staff, risk assessments, accounts etc. All Directors are encouraged to attend relevant courses, and as a member of AGBIS trustees attend their seminars.

Organisational management

A Board Meeting is held each term with additional meeting if required to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The Board has the following committees: Academic, Finance & General Purposes, Premises & Development, Health and Safety, Complaints and Disciplinary, and Appeals. All committees meet at least annually with the exception of the last two, who will meet as necessary. Finance & General Purposes and Health and Safety normally meet at least once a term. The day to day running of the school is delegated to the Head and Bursar and supported by the Senior Management Team. The principal committees and those sitting on the same are: Finance & General Purposes – Mr P N Burley (Chair), Miss B Easton and Mrs J Golland, Health and Safety – Mr J Jeakins (Chair), Academic – Mr K James (Chair), Mr M Bayes, Mrs H Fox and Mr J Jeakins.

Risk management

At a Board Meeting including the Head, normally held in May each year, the formal risk assessments are reviewed. The Board and Head continually keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of systems of control and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Remuneration policy

The remuneration of the senior management team is set by the trustees.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The objects of the Company, in accordance with its Memorandum and Articles of Association, are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day college or colleges, school or schools for the education of students and children of either sex or both sexes.

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

Strategic aim and intended effect

The school's strategic aim to reach its annual objective is the attainment of the highest academic levels whilst maintaining non-selection and a modest fee level. This aim together with extra-curricular programmes enables development of other interests and prepares students for further education with a solid foundation in life.

Objectives for the year

The Board's main objective continued to be to ensure that every student reaches their potential and that the overall standards achieved by the School improve, on a year on year basis. Our strategy for achieving this is to have a high ratio of committed staff to students, and to ensure staff receive continuous professional development.

Principal activity

The Company's principal activity continues to be to operate a non-selective, co-educational boarding and day school for students between the ages of 4 to 18.

Grant-making

As fees are relatively modest, grant making has to be constrained. Nevertheless, scholarships, bursaries and allowances have reduced annual income by £242k. Applications, from whatever source are considered by the Head and approved or otherwise by the Board. There are no specific funds, and all awards reduce annual income.

Volunteers

The Parent Teacher Association raises funds for the School. During the year there was a significant amount of voluntary service. The Board takes this opportunity to say how much we appreciate their continuing and valuable support.

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The summer exam series replaced by Teacher Assessed Grades (TAGs) meant there was country wide concern about grade inflation. Thorough peer review and statistical checking of submitted grades meant that we, as a school, were confident that the grades awarded to students was a true reflection of their ability. The results marginally improved on the strong performance from last year. Results in the grade bracket 9-7 (or equivalent) were slightly up from 41.6 % to 43.5% of grades being awarded in this top category and with 91% (2020: 87.1%) of all exam grades being awarded at 9-4.

The 'headline' percentage of students achieving five passes at 9-4, including English language and mathematics, was 91%. This is significantly above the national average. One candidate achieved six grade 9s, three grade 8s while another achieved four grade 9s, three grade 8s and one grade 7.

The A level cohort were equally as impressive with 38% of grades being awarded at A*/A (or equivalent) and with a 100% pass rate. A number of students achieved impressive results with several achieving three or more grades at A* - B. BTEC and Rockscool qualifications continue to perform well with the whole Rockscool cohort achieving distinctions. All students achieved an offer at their first-choice university planning to read courses from Astrophysics to Fashion Management

Fundraising performance

The School has no target for fundraising. As has been mentioned above, the Parent Teacher Association does raise funds for the School. The Board keeps under review the School's ability and need for fund raising. The school acknowledges the generosity of parents and friends in the past, which has enabled the school to develop.

Investment performance

Investments are with major UK clearing banks. The returns were in line with the base rate.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Directors are pleased to report an overall net surplus of £52k for the year. The surplus has resulted in a increase in free reserves to £656k. The level of reserves is reviewed annually and is presently calculated on the basis of one term's expenditure, which is approximately £540k. This provides sufficient working capital to enable the company to manage cash flow effectively. The Company's principal funding source is that of school fees, it does not have any Advance Fee Payments (Composition) Schemes.

Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

FYLING HALL SCHOOL TRUST LIMITED**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021**

Investment policy and objectives

There are no restrictions on the Company's absolute powers of investment. The Board's policy continues to be, that as reserves are for working capital and short-term contingencies they should be held on deposit with not less than 80% to be with the major UK clearing banks. The returns are to be in line with the base rate.

FUTURE PLANS

Our key objective remains the same as reported above for this year.

The Board is and will continue to keep the financial position of the School under review with the aim to provide funds for its long-term development.

The Board's short to medium term plans are for continued upgrading of facilities.

AUDITORS

In accordance with Section 144 of the Charities Act 2011, a resolution proposing the reappointment O'Reilly, Chartered Accountants as auditors to the Company will be put to the annual general meeting.

Approved by the Board of Directors at its meeting on
and signed on its behalf by:-

10/12/2021



K James

Chair

FYLING HALL SCHOOL TRUST LIMITED**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in business.

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

Statement of disclosure to auditor

- so far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.



K James

10/12/2021

Chair

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Fyling Hall School Trust Limited (the "Charity") for the year ended 31 August 2021 which comprise The Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 income and expenditure for the year then 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 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)

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

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit;
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, 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 they 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.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
FYLING HALL SCHOOL TRUST LIMITED (CONTINUED)**

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 section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



15/12/2021.

Mr Gary Ritzema (Senior Statutory Auditor)
for and on behalf of O'Reilly, Chartered Accountants

Kiln Hill
Market Place
Hawes
North Yorkshire
DL8 3RA

O'Reilly, Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds £000	Restricted funds £000	2021 <u>Total funds</u> £000	Restated 2020 <u>Total funds</u> £000
	Notes				
Income from:					
Charitable activities	3	1,624	23	1,647	1,601
Donations and legacies	4	57	-	57	75
Other trading activities	5	18	-	18	4
Investment income		1	-	1	5
Total income		<u>1,700</u>	<u>23</u>	<u>1,723</u>	<u>1,685</u>
Expenditure on:					
Charitable Activities	8	1,652	19	1,671	1,792
Total expenditure		<u>1,652</u>	<u>19</u>	<u>1,671</u>	<u>1,792</u>
Net income / (expenditure)		48	4	52	(107)
Reconciliation of funds					
Funds b/f 1 September 2020		675	-	675	782
Funds c/f 31 August 2021		<u>723</u>	<u>4</u>	<u>727</u>	<u>675</u>

Continuing operations

All income and expenditure derives from continuing activities.

Total recognised gains and losses

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 19 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

**BALANCE SHEET
AS AT 31 AUGUST 2021**

	Notes	<u>2021</u>	<u>2020</u>
		£000	£000
Fixed assets			
Tangible assets	9	67	98
Investment assets	10	<u>184</u>	<u>183</u>
		<u>251</u>	<u>281</u>
Current assets			
Stock		7	5
Debtors	11	38	28
Cash at bank and in hand		<u>878</u>	<u>708</u>
		923	741
Current liabilities			
Creditors: amounts falling due within one year	12	<u>447</u>	<u>347</u>
Net current assets		<u>476</u>	<u>394</u>
Total assets less current liabilities		<u>727</u>	<u>675</u>
Net assets		<u>727</u>	<u>675</u>
Unrestricted funds	14	723	675
Restricted funds	15	<u>4</u>	<u>-</u>
Total funds of the charity		<u>727</u>	<u>675</u>

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on
and signed on its behalf by

10/12/2021



K James, Chair

Company Number 01377607

The notes on pages 13 to 19 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>2021</u> £000	<u>2020</u> £000
Cash flows from operating activities		
Net movement in funds	52	(107)
Depreciation and loss on disposal of fixed assets	35	11
Investment income	(1)	(5)
Decrease/(increase) in stock	(2)	-
Decrease/(increase) in debtors	(10)	39
Increase/(decrease) in creditors	100	(128)
	<u>174</u>	<u>(190)</u>
Cash inflow/(outflow) from operating activities		
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(4)	(28)
Receipts from sale of tangible fixed assets	-	-
Investment income	1	5
	<u>(3)</u>	<u>(23)</u>
Net cash flow from investing activities		
Net increase/(decrease) in cash and cash equivalents	171	(213)
Cash and cash equivalents at the beginning of the year	<u>891</u>	<u>1,104</u>
Cash and cash equivalents at the end of the year	<u>1,062</u>	<u>891</u>
Cash and cash equivalents consist of:		
Investments	184	183
Cash at bank and in hand	878	708
	<u>1,062</u>	<u>891</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Tangible fixed assets

Depreciation is provided on all tangible fixed assets retained for use by the school at rates calculated to spread each asset's cost, less its estimated residual value evenly over its expected useful economic life, which for each class of assets is initially assessed as averaging.

Leasehold buildings	- over the term of the lease
Motor vehicles	- 10% per annum straight line
Fixtures, fittings and equipment	- 10% per annum straight line
Computer equipment	- 33% per annum straight line

c) Fees

Fees consist of charges billed for the school year ending 31 August, less bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

d) Care subsidies

Care subsidies are received for some pupils. These are recognised as the related expenses are incurred. Any unused amounts at the year end are carried forward within restricted reserves.

e) Direct and overhead expenditure

Expenditure is summarised under functional headings either on a direct cost basis or, for overhead costs, apportioned according to management estimates of staff time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

f) Teaching material

Supplies of games equipment, books, stationery and sundry materials are written off to the statement of financial activities as soon as the expenditure on procuring them is incurred.

g) Pension schemes

The school contributes to the Teachers Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the scheme administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. As a result, the Scheme is accounted for as a defined contribution Scheme and contributions are accounted for when advised as due by the Scheme Administrator.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2021**

h) Operating leases

Rentals due under operating leases are charged to the Income and Expenditure Account on a straight line basis over the term of the lease.

i) Funds

Unrestricted funds are those where the donor has placed no restrictions upon specific spending of the funds received. Restricted funds are those funds where the income is received for a specific purpose, as set out by the donor.

j) Investments

Fixed asset investments consist of cash deposits and are included at the lower of cost and net realisable value.

2 Significant judgements and estimates

Preparation of the financial statements requires the directors to make significant judgements and estimates.

a) Change in estimate of useful economic life of tangible fixed assets

For the year ended 31 August 2021, the directors have updated their estimates relating to the depreciation of tangible fixed assets, specifically motor vehicles, and fixtures, fittings and equipment.

In prior years, motor vehicles were depreciated 25% per annum on a reducing balance basis, and fixtures, fittings and equipment at 10% on a reducing balance basis.

The new accounting estimates are disclosed in note 1(b).

The impact of this change in accounting estimate in the year ended 31 August 2021, is to increase the depreciation charge by £24k, reduce tangible fixed assets net book value, net income and reserves by £24k.

b) Government grants restatement

In the prior year financial statements the Coronavirus Job Retention Scheme Grant was netted off against wages and salaries. However, this has now been restated to show the grant in the prior year in "donations and legacies" within income.

Due to this restatement, prior year income and expenditure have increased by £71k. There is no impact on net income or reserves.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

3 Income from charitable activities

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2021</u> £000	<u>2020</u> £000
Income from school fees				
Gross fees	1,866	-	1,866	1,848
Less: bursaries, grants and allowances	(242)	-	(242)	(257)
Total income from school fees	1,624	-	1,624	1,591
Educational health funding plan	-	23	23	10
Total income from charitable activities	1,624	23	1,647	1,601

4 Donations and legacies

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2021</u> £000	<u>Restated</u> <u>2020</u> £000
Gifts and donations	-	-	-	4
Government grants	57	-	57	71
	57	-	57	75

5 Income from other trading activities

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2021</u> £000	<u>Restated</u> <u>2020</u> £000
Use of school facilities	18	-	18	4
	18	-	18	4

6 Staff costs

	<u>Unrestricted</u> <u>funds</u> £000	<u>Restricted</u> <u>funds</u> £000	<u>2021</u> £000	<u>Restated</u> <u>2020</u> £000
Salaries	947	14	961	1,048
Social security costs	77	2	79	85
Pension contributions	142	3	145	153
	1,166	19	1,185	1,286

The average number of employees in the year was:

	<u>2021</u> No.	<u>2020</u> No.
Teaching	23	24
Domestic and support staff	19	22
Administrative	2	3
	44	49

Total number of higher paid employees in each £10,000 band of emoluments from £60,000 upwards:

Nil	Nil
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FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

7 Transactions with related parties

The directors of the company are also trustees and governors. They are unpaid and thus have been excluded from the average number of employees. Expenses of £120 were reimbursed to directors (2020: £210). There is a block policy for professional indemnity insurance in respect of all employees, including the trustees. As the cost of the policy is based on the payroll amount and the trustees are unpaid, no amount has been allocated to the trustees.

8 (a) Expenditure: analysis of total resources expended

	<u>Staff costs</u> £000	<u>Other</u> £000	<u>Depreciation</u> £000	<u>Total</u> £000
<u>Charitable activities:</u>				
School operating costs:				
Teaching costs	852	108	35	995
Welfare costs	134	74	-	208
Premises	77	193	-	270
Support costs for schooling	122	76	-	198
	<u>1,185</u>	<u>451</u>	<u>35</u>	<u>1,671</u>

8 (b) Expenditure: other disclosures

		<u>2021</u> £000	<u>2020</u> £000
Resources expended include:			
Auditor's remuneration:	For audit	4	4
	For other services	6	5

9 Tangible fixed assets

	Short-term leasehold land & buildings	Fixtures fittings & equipment	Motor vehicles	Total
<u>Cost</u>				
1 September 2020	1,708	186	36	1,930
Additions	-	4	-	4
Disposals	-	-	-	-
31 August 2021	<u>1,708</u>	<u>190</u>	<u>36</u>	<u>1,934</u>
<u>Depreciation</u>				
1 September 2020	1,708	96	28	1,832
Charge for year	-	31	4	35
Eliminated on disposal	-	-	-	-
31 August 2021	<u>1,708</u>	<u>127</u>	<u>32</u>	<u>1,867</u>
<u>Net book value</u>				
31 August 2021	<u>-</u>	<u>63</u>	<u>4</u>	<u>67</u>
31 August 2020	<u>-</u>	<u>90</u>	<u>8</u>	<u>98</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

10 Investments

	<u>2021</u>	<u>2020</u>
	<u>£000</u>	<u>£000</u>
Cash held for investment at 1 September 2020	183	180
Net increase	1	3
Cash held for investment at 31 August 2021	<u>184</u>	<u>183</u>

11 Debtors

	<u>2021</u>	<u>2020</u>
	<u>£000</u>	<u>£000</u>
Fees	25	20
Other debtors	1	-
Prepayments	12	8
	<u>38</u>	<u>28</u>

12 Creditors: due within one year

	<u>2021</u>	<u>2020</u>
	<u>£000</u>	<u>£000</u>
Creditors, accruals and deferred income	447	347
	<u>447</u>	<u>347</u>

13 Operating lease commitments

In respect of equipment and property leases the company is committed to making the following total payments:

	<u>Property</u>	<u>Equipment</u>
	<u>£000</u>	<u>£000</u>
Amounts falling due:-		
Within one year	54	3
Between two and five years	215	-
After more than five years	484	-
	<u>753</u>	<u>3</u>

The property lease payments are based on the current rent payments, and do not take into account increases at future rent review dates.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2021

14 Unrestricted reserves

	At 1 September <u>2020</u> £000	Incoming <u>Resources</u> £000	Outgoing <u>Resources</u> £000	<u>Transfers</u> £000	At 31 August <u>2021</u> £000
Unrestricted funds	675	1,700	(1,652)	-	723

15 Restricted reserves

	At 1 September <u>2020</u> £000	Incoming <u>Resources</u> £000	Outgoing <u>Resources</u> £000	<u>Transfers</u> £000	At 31 August <u>2021</u> £000
Restricted funds	-	23	(19)	-	4

16 Teachers pension scheme

The Company participates in a multi employer defined benefits pension scheme, the Teachers Pension Scheme (England and Wales) ("TPS") for its teaching staff. The TPS is a statutory, contributory, defined benefit scheme.

Valuations of the TPS are required under the Public Service Pensions Act 2013 every 4 years and are required to be carried out in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury.

The directions specify certain assumptions to be used for the valuation whilst requiring certain other assumptions to be set as the Secretary of State's best estimates, after taking the advice of the Scheme Actuary.

The contribution rate paid into the TPS is assessed in two parts. First a standard contribution rate ("SCR") is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies. Secondly a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

An actuarial valuation of the TPS was published in March 2019 assessing the TPS as at 31 March 2016. The report revealed that the total liabilities of the Scheme amounted to £218.1 billion, and the value of the notional assets was £196.1 billion, giving a notional past service deficit of £22 billion. The assumed rate of return is 2.4% in excess of prices. The rate of real earnings growth is assumed to be 2.2%. The assumed gross rate of return is 4.45%.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2021**

Following this valuation the standard contribution rate was revised from 20.4% to 22.7% from 1 April 2012 to 1 April 2016, and the supplementary contribution rate was assessed to be 9.7%. No change will be made to the employer contributions until September 2019. As a consequence of this delay, and additional 0.8% of pay will be payable over as a levy to pay for administration costs. This resulted in a total contribution rate of 33.2%, 9.6% to be paid by the teachers and the remaining 23.6% borne by the company.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The pension costs paid to TPS in the year amounted to £136k (2020: £142k).

The company also operates a defined contribution pension scheme, through The People's Pension, for its non-teaching staff. As at 31 August 2021 there were 15 employees remaining in the scheme. The amount recognised as an expense during the year was £9k.

FYLING HALL SCHOOL TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	<u>2021</u>		<u>2020</u>	
	£000	£000	£000	£000
Fees and charges		1,618		1,574
Extras		6		17
		<u>1,624</u>		<u>1,591</u>
Salaries	1,185		1,286	
Property repairs	30		49	
Rent	63		62	
Cleaning materials	6		8	
Power	55		58	
Rates and water	21		21	
Insurance	21		22	
Academic consumables	14		19	
I.T consultants	3		2	
Subscriptions	19		24	
Staff Meetings and courses	6		7	
Food	69		67	
Laundry	2		3	
Transport	54		49	
Horses	4		3	
Bank charges	1		1	
Telephone	3		3	
Post and stationery	6		8	
Advertising	12		22	
Audit	5		4	
Payroll	4		4	
Accountancy	1		1	
Sundries	2		4	
Swimming	-		3	
Legal and professional	1		2	
Commission	41		38	
Depreciation	35		11	
Bad debts	8		11	
		<u>(1,671)</u>		<u>(1,792)</u>
Loss on trading income		(47)		(201)
Interest receivable	1		5	
School hire and sports hall income	18		2	
Coronavirus Job Retention Scheme grant	57		71	
Other income	23		16	
		<u>99</u>		<u>94</u>
Surplus/(deficit) for the year		52		(107)

FYLING HALL SCHOOL TRUST LIMITED

England & Wales - Charity number 507857

Accounts

FYLING HALL SCHOOL TRUST LIMITED

REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2020**

FYLING HALL SCHOOL TRUST LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The Board of Directors present their annual report for the year ended 31 August 2020 under the Companies Act 2006 and the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, Charities Act 2011, the Company's Memorandum & Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

REFERENCE & ADMINISTRATIVE INFORMATION

Fyling Hall School was founded in 1923. Fyling Hall School Trust Limited was incorporated in 1978 and is a charitable company, charity registration number 507857, company registration number 01377607, with the liability of its members limited to £1 each by guarantee. The Registered Office and principal address of the company is at Robin Hood's Bay, North Yorkshire, YO22 4QD.

DIRECTORS

The present Directors of the Company, who are also the Charity Trustees and the School Governors, and also any ex-Directors who served during the year as indicated are:

Mr K James - Chair
 Miss B Easton - Vice Chair
 Mr M K Swales
 Mr P N Burley
 Mr M D Bayes
 Mrs H Fox
 Mr J Jeakins
 Mrs A Arnold
 Mrs R Mansoor
 Miss C Spencer
 Mrs J Golland
 Ms E K Smith (appointed 14 March 2020)

COMPANY SECRETARY

Mr P N Burley (appointed 01 September 2020)

KEY EXECUTIVES AND PROFESSIONAL ADVISORS

The Head:	Mr S Allen
Bankers:	HSBC plc, 4 Baxtergate, Whitby, North Yorkshire. YO21 1BD
Solicitors:	Pinkney Grunwells, Lion Chambers, 2 Golden Lion Bank, Whitby, North Yorkshire. YO21 3BS
Auditor:	O'Reilly, Kiln Hill, Market Place, Hawes, North Yorkshire. DL8 3RA
Insurance brokers:	J M Glendinning, 54 Westborough, Scarborough, North Yorkshire. YO11 1TU

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

The company is governed by its Memorandum and Articles of Association, which was last amended on 24 November 1994.

Governing Body

The Directors, who are also required under the Articles to serve as members of the Company are elected at a Directors Meeting on the basis of nominations received from existing members. Members are encouraged to seek out prospective members with the required skills and experience to increase the strength of the existing Board. At the Annual General Meeting, one third of the members of the Governing Body, or if this number is not a multiple of three, then the number nearest to but not exceeding one third, shall retire from office and be eligible for re-election.

The members retiring by rotation are: Miss B Easton, Mr P N Burley and Mr M K Swales.

Trustee-Training

Prospective Directors are appraised of the School's history and of the commitment that would be required. On appointment a new Director is given copies of relevant documents including a copy of the Memorandum and Articles of Association, The Essential Trustee: What you need to know, handbooks-both governors and staff, risk assessments, accounts etc. All Directors are encouraged to attend relevant courses, and as a member of AGBIS trustees attend their seminars.

Organisational Management

A Board Meeting is held each term with additional meeting if required to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. The Board has the following committees: Academic, Finance & General Purposes, Premises & Development, Health and Safety, Complaints and Disciplinary, and Appeals. All committees meet at least annually with the exception of the last two, who will meet as necessary. Finance & General Purposes and Health and Safety normally meet at least once a term. The day to day running of the school is delegated to the Head and Bursar and supported by the Senior Management Team. The principal committees and those sitting on the same are: Finance & General Purposes – Mr P N Burley (Chair), Miss B Easton and Mrs J Golland, Health and Safety – Mr J Jeakins (Chair), Academic – Mr K James (Chair), Mr M Bayes, Mrs H Fox and Mr J Jeakins.

Risk Management

At a Board Meeting including the Head, normally held in May each year, the formal risk assessments are reviewed. The Board and Head continually keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of systems of control and other viable means, including insurance cover where appropriate, by which those risks already identified can best be mitigated.

Remuneration Policy

The remuneration of the senior management team is set by the trustees.

OBJECTS, AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

The objects of the Company, in accordance with its Memorandum and Articles of Association, are to promote and provide for the advancement of education and in connection therewith to conduct, carry on, acquire and develop in the United Kingdom any boarding or day college or colleges, school or schools for the education of students and children of either sex or both sexes.

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

Strategic Aim and Intended Effect

The school's strategic aim to reach its annual objective is the attainment of the highest academic levels whilst maintaining non-selection and a modest fee level. This aim together with extra-curricular programmes enables development of other interests and prepares students for further education with a solid foundation in life.

Objectives for the Year

The Board's main objective continued to be to ensure that every student reaches their potential and that the overall standards achieved by the School improve, on a year on year basis. Our strategy for achieving this is to have a high ratio of committed staff to students, and to ensure staff receive continuous professional development.

Principal Activity

The Company's principal activity continues to be to operate a non-selective, co-educational boarding and day school for students between the ages of 4 to 18.

Grant-making

As fees are relatively modest, grant making has to be constrained. Nevertheless, scholarships, bursaries and allowances have reduced annual income by £257k. Applications, from whatever source are considered by the Head and approved or otherwise by the Board. There are no specific funds, and all awards reduce annual income.

Volunteers

The Parent Teacher Association raises funds for the School. During the year there was a significant amount of voluntary service. The Board takes this opportunity to say how much we appreciate their continuing and valuable support.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational performance of the School

The summer exam series provided another strong set of GCSE results building on the excellent performance of the previous year. Results in the grade bracket 9-7 (or equivalent) were up 10% with 43.6% of grades being awarded in this prestigious category and with 89% of all exam grades being awarded at 9-4. The 'headline' percentage of students achieving five passes at 9-4, including English language and mathematics, was 90%. This is significantly above the national average. One candidate achieved 5 grade 9s, 2 grade 8s and a distinction in music; another achieved 5 grade 9s, 3 grade 8s and 2 grade 7s. A small cohort of A level students meant that individual performances had a significant effect on statistics. However, nearly half of all results were graded at A*/A (or equivalent), with a 100% pass rate. One student in particular, achieved 2A*s, 1 A and 1 B. The alternative exams offered through BTEC and Rockschoool continue to gain in popularity with some impressive results. The Extended Project Qualification was successfully reintroduced with an impressive piece of work obtaining an A*. All students achieved an offer at their first-choice university, although one has deferred her place due to the current pandemic concerns, while it was a pleasure to see a student awarded a place at the Liverpool Institute of Performing Art (LIPA).

Fundraising Performance

The School has no target for fundraising. As has been mentioned above, the Parent Teacher Association does raise funds for the School. The Board keeps under review the School's ability and need for fund raising. The school acknowledges the generosity of parents and friends in the past, which has enabled the school to develop.

Investment Performance

Investments are with major UK clearing banks. The returns were in line with the base rate.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The Directors are disappointed to report an overall net deficit of £107k for the year. The deficit has resulted in a decrease in free reserves to £577k. The level of reserves is reviewed annually and is presently calculated on the basis of one term's expenditure, which is approximately £570k. This provides sufficient working capital to enable the company to manage cash flow effectively. The Company's principal funding source is that of school fees, it does not have any Advance Fee Payments (Composition) Schemes.

Going Concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Investment Policy and Objectives

There are no restrictions on the Company's absolute powers of investment. The Board's policy continues to be, that as reserves are for working capital and short-term contingencies they should be held on deposit with not less than 80% to be with the major UK clearing banks. The returns are to be in line with the base rate.

FUTURE PLANS

Our key objective remains the same as reported above for this year.

The Board is and will continue to keep the financial position of the School under review with the aim to provide funds for its long-term development.

The Board's short to medium term plans are for continued upgrading of facilities.

AUDITORS

In accordance with Section 144 of the Charities Act 2011, a resolution proposing the reappointment O'Reilly, Chartered Accountants as auditors to the Company will be put to the annual general meeting.

Approved by the Board of Directors at its meeting on
and signed on its behalf by:-

03/03/2021



K James

Chair

FYLING HALL SCHOOL TRUST LIMITED**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in business.

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

Statement of disclosure to auditor

- so far as the directors are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

03/03/2021
Ken James

K James

Chair

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF FYLING HALL SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Fyling Hall School Trust Limited (the "Charity") for the year ended 31 August 2020 which comprise The Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 income and expenditure for the year then 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 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit;
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, 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 they 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.

Our responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144* of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 section 144* of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



9/3/21

Mr Gary Ritzema (Senior Statutory Auditor)
for and on behalf of O'Reilly, Chartered Accountants

Kiln Hill
Market Place
Hawes
North Yorkshire
DL8 3RA

O'Reilly, Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

FYLING HALL SCHOOL TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

		<u>2020</u>	<u>2019</u>
	Notes	Unrestricted Funds £000	Total Funds £000
Income From:			
Charitable Activities	2	1,591	1,680
Donations and Legacies		4	9
Other Trading Activities	3	14	34
Investment Income		5	4
Total Income		<u>1,614</u>	<u>1,727</u>
Expenditure On:			
Charitable Activities		1,721	1,864
Total Expenditure		<u>1,721</u>	<u>1,864</u>
Net Income / (Expenditure)		(107)	(137)
Reconciliation of Funds			
Funds b/f 1 September 2019		782	919
Funds c/f 31 August 2020		<u>675</u>	<u>782</u>

Continuing operations

All income and expenditure derives from continuing activities.

Total recognised gains and losses

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 17 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

BALANCE SHEET AS AT 31 AUGUST 2020

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
		<u>£000</u>	<u>£000</u>
Fixed Assets			
Tangible assets	8	98	81
Investment assets	9	<u>183</u>	<u>180</u>
		<u>281</u>	<u>261</u>
Current Assets			
Stock		5	5
Debtors	10	28	67
Cash at bank and in hand		<u>708</u>	<u>924</u>
		741	996
Current Liabilities			
Creditors: Amounts falling due within one year	11	<u>347</u>	<u>475</u>
Net Current Assets		<u>394</u>	<u>521</u>
Total Assets Less Current Liabilities – Net Assets		<u>675</u>	<u>782</u>
Unrestricted Funds		675	782
Restricted Funds		—	—
Total Funds of the Charity		<u>675</u>	<u>782</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 03/03/2021
and signed on its behalf by

Kenn James

K James, Chair

Company Number 01377607

The notes on pages 12 to 17 form part of these accounts.

FYLING HALL SCHOOL TRUST LIMITED

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

	<u>2020</u>	<u>2019</u>
	<u>£000</u>	<u>£000</u>
Cash Flows from Operating Activities		
Net Movement in Funds	(107)	(137)
Depreciation and Loss on Disposal of Fixed Assets	11	11
Investment Income	(5)	(4)
Decrease/(Increase) in Stock	-	-
Decrease/(Increase) in Debtors	39	(8)
Decrease/(Increase) in Creditors	(128)	76
	<u>(190)</u>	<u>(62)</u>
Cash Inflow/(Outflow) from Operating Activities		
Cash Flow from Investing Activities		
Payments to Acquire Tangible Fixed Assets	(28)	(6)
Receipts from Sale of Tangible Fixed Assets	-	-
Investment Income	5	4
	<u>(23)</u>	<u>(2)</u>
Net Cash Flow from Investing Activities		
Net (Decrease)/Increase in Cash and Cash Equivalents	(213)	(64)
Cash and Cash Equivalents at the Beginning of the Year	<u>1,104</u>	<u>1,168</u>
Cash and Cash Equivalents at the End of the Year	<u>891</u>	<u>1,104</u>
Cash and Cash Equivalents consist of:		
Investments	183	180
Cash at Bank and In Hand	708	924
	<u>891</u>	<u>1,104</u>

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2020**

1. Accounting Policiesa) Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

b) Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets retained for use by the school at rates calculated to spread each asset's cost, less its estimated residual value evenly over its expected useful economic life, which for each class of assets is initially assessed as averaging.

Leasehold buildings	- over the term of the lease
Motor vehicles	- 25% per annum reducing balance
Equipment, fixtures, fittings	- 10% per annum reducing balance

c) Fees

Fees consist of charges billed for the school year ending 31 August, less bursaries and allowances. Fees received for education to be provided in future years are carried forward as deferred income.

d) Direct and Overhead Expenditure

Expenditure is summarised under functional headings either on a direct cost basis or, for overhead costs, apportioned according to management estimates of staff time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

e) Teaching Material

Supplies of games equipment, books, stationery and sundry materials are written off to the General Revenue Account as soon as the expenditure on procuring them is incurred.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2020**

f) Pension Schemes

The school contributes to the Teachers Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the scheme administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme which are attributable to the Charity. As a result, the Scheme is accounted for as a defined contribution Scheme and contributions are accounted for when advised as due by the Scheme Administrator.

g) Operating Leases

Rentals due under operating leases are charged to the Income and Expenditure Account on a straight line basis over the term of the lease.

h) Funds

Unrestricted funds are those where the donor has placed no restrictions upon specific spending of the funds received. Restricted funds are those funds where the income is received for a specific purpose, as set out by the donor.

i) Investments

Fixed Asset Investments consist of cash deposits and are included at the lower of cost and net realisable value.

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

2 Income from Charitable Activities

	<u>2020</u> <u>£000</u>	<u>2019</u> <u>£000</u>
Income from School Fees		
Gross Fees	1,848	2,019
Less: Bursaries, Grants and Allowances	<u>257</u>	<u>339</u>
Total Income from Charitable Activities	<u><u>1,591</u></u>	<u><u>1,680</u></u>

3 Income from Other Trading Activities

	<u>2020</u> <u>£000</u>	<u>2019</u> <u>£000</u>
Use of School Facilities	4	21
Educational Health Funding Plan	<u>10</u>	<u>13</u>
	<u><u>14</u></u>	<u><u>34</u></u>

4 Staff Costs

	<u>2020</u> <u>£000</u>	<u>2019</u> <u>£000</u>
Salaries	977	1,055
Social Security Costs	85	84
Pension Contributions	<u>153</u>	<u>107</u>
	<u><u>1,215</u></u>	<u><u>1,246</u></u>

The average number of employees in the year was	<u>2020</u> <u>No.</u>	<u>2019</u> <u>No.</u>
Teaching	24	26
Domestic and support staff	22	22
Administrative	<u>3</u>	<u>3</u>
	<u><u>49</u></u>	<u><u>51</u></u>

Total number of higher paid employees in each £10,000 band of emoluments from £60,000 upwards:	<u><u>Nil</u></u>	<u><u>Nil</u></u>
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FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

5 Transactions with related parties

The Directors of the Company are also trustees and governors. They are unpaid and thus have been excluded from the average number of employees. Expenses of £210 were reimbursed to Directors (2019: £592). There is a block policy for professional indemnity insurance in respect of all employees, including the trustees. As the cost of the policy is based on the payroll amount and the trustees are unpaid, no amount has been allocated to the trustees.

6 (a) Expenditure – Analysis of Total Resources Expended

	<u>Staff Costs</u> £000	<u>Other</u> £000	<u>Depreciation</u> £000	<u>Total</u> £000
<u>Charitable Activities:</u>				
<u>School Operating Costs:</u>				
Teaching Costs	887	118	12	1,017
Welfare Costs	108	74	-	182
Premises	64	216	-	280
Support Costs for Schooling	156	86	-	242
	<u>1,215</u>	<u>494</u>	<u>12</u>	<u>1,721</u>

7 (b) Expenditure – Other Disclosures

		<u>2020</u> £000	<u>2019</u> £000
<u>Resources Expended Include:</u>			
Auditor's Remuneration:	For Audit	4	5
	For Other Services	<u>5</u>	<u>5</u>

8 Tangible Fixed Assets

	<u>Short-Term</u> <u>Leasehold Land</u> <u>& Buildings</u>	<u>Fixtures</u> <u>Fittings &</u> <u>Equipment</u>	<u>Motor</u> <u>Vehicles</u>	<u>Total</u>
<u>Cost</u>				
1 September 2019	1,708	158	36	1,902
Additions	-	28	-	28
Disposals	-	-	-	-
31 August 2020	<u>1,708</u>	<u>186</u>	<u>36</u>	<u>1,930</u>
<u>Depreciation</u>				
1 September 2019	1,708	88	25	1,821
Charge for year	-	8	3	11
Eliminated on disposal	-	-	-	-
31 August 2020	<u>1,708</u>	<u>96</u>	<u>28</u>	<u>1,832</u>
<u>Net Book Value</u>				
31 August 2020	<u>-</u>	<u>90</u>	<u>8</u>	<u>98</u>
31 August 2019	<u>-</u>	<u>70</u>	<u>11</u>	<u>81</u>

FYLING HALL SCHOOL TRUST LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

9 Investments

	<u>2020</u>	<u>2019</u>
	<u>£000</u>	<u>£000</u>
Cash held for investment at 1 September 2019	180	177
Net increase	3	3
Cash Held for Investment at 31 August 2020	<u>183</u>	<u>180</u>

10 Debtors

	<u>2020</u>	<u>2019</u>
	<u>£000</u>	<u>£000</u>
Fees	20	43
Other Debtors	-	-
Prepayments	8	24
	<u>28</u>	<u>67</u>

11 Creditors: due within one year

	<u>2020</u>	<u>2019</u>
	<u>£000</u>	<u>£000</u>
Creditors, Accruals and Deferred Income	347	475
	<u>347</u>	<u>475</u>

12 Operating Lease Commitments

In respect of equipment and property leases the company is committed to making the following total payments:

	<u>Property</u>	<u>Equipment</u>
	<u>£000</u>	<u>£000</u>
Amounts Falling Due:-		
Within One Year	62	3
Between Two and Five Years	248	3
After More than Five Years	620	-
	<u>930</u>	<u>6</u>

The property lease payments are based on the current rent payments, and do not take into account increases at future rent review dates.

13 Teachers Pension Scheme

The Company participates in a multi employer defined benefits pension scheme, the Teachers Pension Scheme (England and Wales) ("TPS") for its teaching staff. The TPS is a statutory, contributory, defined benefit scheme.

Valuations of the TPS are required under the Public Service Pensions Act 2013 every 4 years and are required to be carried out in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury.

FYLING HALL SCHOOL TRUST LIMITED**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 AUGUST 2020**

The Directions specify certain assumptions to be used for the valuation whilst requiring certain other assumptions to be set as the Secretary of State's best estimates, after taking the advice of the Scheme Actuary.

The contribution rate paid into the TPS is assessed in two parts. First a standard contribution rate ("SCR") is determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies. Secondly a supplementary contribution is payable if, as a result of the actuarial investigation, it is found that accumulated liabilities of the Account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

An actuarial valuation of the TPS was published in March 2019 assessing the TPS as at 31 March 2016. The report revealed that the total liabilities of the Scheme amounted to £218.1 billion, and the value of the notional assets was £196.1 billion, giving a notional past service deficit of £22 billion. The assumed rate of return is 2.4% in excess of prices. The rate of real earnings growth is assumed to be 2.2%. The assumed gross rate of return is 4.45%.

Following this valuation the standard contribution rate was revised from 20.4% to 22.7% from 1 April 2012 to 1 April 2016, and the supplementary contribution rate was assessed to be 9.7%. No change will be made to the employer contributions until September 2019. As a consequence of this delay, and additional 0.8% of pay will be payable over as a levy to pay for administration costs. This resulted in a total contribution rate of 33.2%, 9.6% to be paid by the teachers and the remaining 23.6% borne by the company.

Under the definitions set out in FRS 102, the TPS is a multi-employer pension scheme. The School is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the School has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The pension costs paid to TPS in the year amounted to £142k (2019: £104k).

The company also operates a defined contribution pension scheme, through The People's Pension, for its non-teaching staff. As at 31 August 2020 there were 14 employees remaining in the scheme. The amount recognised as an expense during the year was £10k.