THE RYLEYS SCHOOL LIMITED

England & Wales · Charity number 525915

Details

Status	Registered
Legal form	Charitable company
Company number	00895208
Registered	1967-01-11
Register	View on the Charity Commission register

Contact

Address	Ryleys Lane Alderley Edge Cheshire SK9 7UY
Phone	01625583241
Email	K.WATSON@THERYLEYS.COM
Website	www.theryleys.com

Activities

Objects: 1. TO PROMOTE THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO CONDUCT AND CARRY ON RESIDENTIAL OR NON-RESIDENTIAL SCHOOLS IN WHICH BOYS, OR, IF THOUGHT FIT, BOYS AND GIRLS, MAY RECEIVE A SOUND GENERAL EDUCATION AND FOR THAT PURPOSE TO ACQUIRE AND CARRY ON THE RYLEYS SCHOOL, A PREPARATORY SCHOOL FOR BOYS IN THE PREMISES AT PRESENT OCCUPIED BY THE SCHOOL OR ELSEWHERE. 2. TO ACQUIRE, ESTABLISH, PROVIDE AND CARRY ON OTHER SCHOOLS

Activities: An educational facility for children and young people

Classification

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

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Geography

- Cheshire East
- Cheshire West & Chester

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,275,302	£3,203,516	£1,716,261	62
2024-08-31	£3,039,001	£3,150,385	£1,661,080	60
2023-08-31	£2,778,999	£2,870,752	£1,772,464	58
2022-08-31	£2,482,194	£2,501,852	£1,858,202	58
2021-08-31	£2,301,990	£2,221,364	£1,877,860	54
2020-08-31	£1,976,916	£2,021,152	£642,941	52

Trustees

Name	Role	Appointed
ANNE-MARIE HUDSON		2012-06-14
Dr Gerard Silverlock		2023-10-16
Fiona I'Anson		2024-11-07
IAN BROWN		2017-10-30
Martin Knight		2024-11-07
Michael Benson		2015-09-30
Thomas Bennett		2024-11-07

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THE RYLEYS SCHOOL LIMITED

England & Wales - Charity number 525915

Accounts

REGISTERED COMPANY NUMBER: 00895208 (England and Wales)
REGISTERED CHARITY NUMBER: 525915

Report of the Trustees and

Financial Statements for the Year Ended 31 August 2025

for

Ryleys School Limited (The)

Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

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for the Year Ended 31 August 2025

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Report of the Trustees
for the Year Ended 31 August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00895208 (England and Wales)

Registered Charity number
525915

Registered office
Ryleys Lane
Alderley Edge
Cheshire
SK9 7UY

Trustees
M G Benson
I A Brown
A Hudson
J M Lort-Limond (resigned 31.10.25)
G A Silverlock
M Knight (appointed 7.11.24)
T Bennett (appointed 7.11.24)
F l'Anson (appointed 7.11.24)

Company Secretary
A D Jones (resigned 31.8.25)
K Watson (appointed 1.9.25)

Auditors
Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Bankers
NatWest Bank PLC
4 Grove Street
Wilmslow
Cheshire
SK9 1EJ

Bank of Scotland
PO Box 1000
BX2 1LB

Solicitors
DWF
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

New governors are elected by the Board of Governors and introduced to the workings of the School, the Company and Charity at an induction meeting arranged by the Chair of Governors, Head Teacher and School Business Manager. Copies of appropriate documentation are provided, and training is provided. Governors are drawn from a wide spread of professional, business and other backgrounds whilst maintaining a mix of genders.

Organisational structure

The Governing Body meet regularly and determine the general policy of the school. Specific areas of business are delegated to sub-committees which meet regularly throughout the year. The Head Teacher and the School Business Manager are responsible, in association with the senior management team, for the day to day management of the school. The Ryleys School has a close relationship with Alderley Playing Fields Limited which owns the playing fields that are used by the school. The two entities are related parties due to the common trustees in place.

Risk management

The Governors have implemented and approved processes for risk management. Detailed consideration and management of risks are delegated to the Head Teacher, School Business Manager and senior management team who report to the Board. The Governors are risk conscious and review the major risks that the school faces on a regular basis and are satisfied that the major risks are managed and mitigated to an adequate extent. The Governors believe that the maintenance of reserves and an annual review of the controls over key financial systems should provide sufficient resources in the event of adverse conditions. The Governors recognise that systems can only provide reasonable but not absolute assurances that major risks are adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are set out in the Memorandum and Articles of Association and its principal activity continued to be that of the advancement of education through the running and administration of a preparatory school. The school aims for the highest quality of academic tuition and the development of wide sporting artistic and social skills in all its pupils. The school provides an environment in which each pupil can develop and fulfil his or her potential with increased self-confidence and an awareness and understanding of the wider community. The school's immediate beneficiaries are the pupils whose attendance at our fee-paying school can be funded by parents, guardians, scholarships, bursaries or a combination of these. The local community also benefits by way of access to the facilities that are made available in the ways set out below. The general public are the ultimate beneficiaries of the high-quality educational services provided by the school and the greater awareness of social values that it generates in our pupils.

Strategies and objectives for the year

The school continued to focus on providing all children with the highest possible standard of education, together with unrivalled extra – curricular provision in a caring environment.

For 2024/2025 the governors sought to further develop the school's reputation for excellence, whilst navigating the economic hurdles of the introduction of VAT on school fees from 1 January 2025, the removal of charitable business rates relief from the independent schools' sector and the imposition of higher National Insurance contributions.

Despite these challenges, it has been a positive year for the school. We have continued to be an attractive choice for parents and have invested in both our educational provision and the fabric of the school. This has included the Quest platform, a new and innovative assessment and tracking system which provides an enhanced picture of pupil performance and richer information to parents regarding their child's progress. Importantly, we have seen another year of outstanding 11+ results, with 100% of pupils who took the exams being offered at least two of their chosen schools.

We have also strengthened the governing board with high calibre practitioners in education, finance and business.

Grant making

Bursaries are awarded at the discretion of the Governing Body and are means tested.

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The 2024/25 academic year began in September 2024 with 262 pupils on roll, concluding the year on 280, reflecting continued growth from the previous year and demonstrating sustained demand for the school's offering. The school remains proudly co-educational and non-selective, welcoming pupils from a wide range of backgrounds and abilities, and continuing to deliver strong outcomes across the full ability spectrum.

Academic Performance and Outcomes

Pupils in Year 6 once again achieved excellent outcomes in the 11+ examinations. A total of 39 offers were secured from leading independent secondary schools, including Manchester Grammar School, Stockport Grammar School, The King's School Macclesfield, and Cheadle Hulme School. Four academic scholarships were also awarded, reflecting the strength of academic provision and pupil achievement.

The school continues to build on its strong academic reputation through a progressive and ambitious curriculum, including the Inspiring Young Minds Programme to broaden pupils' horizons and provide additional challenging experiences. Assessment data across the year demonstrates that pupils consistently perform well in advance national expectations, reflecting both strong teaching and effective monitoring of pupil progress.

Co-Curricular and Enrichment Provision

The school maintained a rich and varied programme of events and performances throughout the year. Highlights included Remembrance Day commemorations, the Nativity, the Christmas Carol Service, and the End of Year Celebration. Theatrical productions remained a cornerstone of school life, with standout performances including Annie Jnr! from the Prep Department and Dragon Days from Pre-Prep. Each class also contributed to the school community through class assemblies for parents.

Music continues to be a significant strength of the school. Pupils benefited from a broad range of musical opportunities, including choirs, ensembles, and individual tuition. Performances at local events and festivals, including the Alderley Edge Festival, were highly successful and showcased the school's musical talent with both the Junior and Chamber Choirs being awarded first place in their categories.

The Drama Department again achieved excellent results in LAMDA examinations, with high levels of participation across the school. Pupils were actively engaged in a wide range of productions and performances, building confidence and communication skills.

Sporting Achievements

Sport continues to play a vital role in the school's provision. Teams participated in a wide range of fixtures, tournaments, and competitions, achieving notable success particularly in football, alongside strong participation in rugby, netball, and cricket. Pupils across all year groups benefitted from participation opportunities, including events such as the Etihad football tournament experience.

Clubs, Trips and Community Engagement

The extra-curricular programme remained extensive and well attended, with over 40 clubs available and a wide range of experiences offered to pupils. These included both day trips and residential visits, such as PGL residentials and an overseas ski trip.

Parental engagement remained a key strength, with a variety of workshops and events delivered, including curriculum sessions, phonics workshops, and online safety presentations. Transition meetings and regular parent consultations continued to support strong home-school partnerships.

The School's Social Committee continued to make a significant contribution to community life, organising events such as the annual dinner dance, school fairs, discos, and family events including a well-attended Grandparents' Afternoon Tea.

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR (CONT'D)

Pupil Leadership and Wider Contribution
Pupils, particularly those in Year 6, continued to take leading roles in different aspects of school life, making a positive contribution and being role models for younger pupils.

The school maintained its strong commitment to charitable engagement, supporting both local and national causes. Fundraising initiatives such as the Harvest Festival and Elf Run raised funds for organisations including Cancer Research UK, East Cheshire Hospice, The Salvation Army, Bright Minds and BBC Children in Need. The school also became part of the Global Schools Alliance, partnering with a school in Brazil to enable pupils to experience a broader, global perspective and engage in shared activities.

Community Use of Facilities and Public Benefit
In line with its charitable objectives, the school continued to make its facilities available to the wider community. Local organisations benefitting from this provision included:

- Alderley United Football Club (use of pitches)
- Alderley Edge Hockey Club (Astroturf facilities)
- Local rowing clubs (swimming pool training)
- Mini Sports (youth activity programmes)
- AESG (Astro usage)

The school's bursary scheme remains an important element of its public benefit commitment, providing financially assisted places to pupils who would otherwise be unable to access an independent education

Estates and Infrastructure
The school continues to invest in its physical environment through a planned programme of maintenance, repair, and refurbishment. This ensures that facilities remain safe, fit for purpose, and supportive of high-quality teaching and learning.

Summary
The Trustees are pleased with the school's continued progress during the 2024/25 academic year. Growth in pupil numbers, strong academic outcomes, and a vibrant co-curricular programme reflect the school's ongoing success. The school remains well positioned for future development while continuing to deliver on its charitable objectives and commitment to educational excellence.

PUBLIC BENEFIT
The Governors confirm that they have, when and where necessary to do so, paid regard to the Charity Commissioner's Guidance on Public Benefit, and in particular to the supplementary Public Benefit Guidance on advancing education and on fee-charging, when considering and making its decisions.

FINANCIAL REVIEW AND GOING CONCERN
The summary of the year's financial activities is set out on page 9 in the attached accounts. The surplus before depreciation was £214,831 (2024: £45,807), which is a very creditable achievement against the significant headwinds imposed by the government. This was a result of careful financial planning in advance of the legislative changes.

The imposition of VAT on independent school fees clearly has an impact on our parent body and makes it even more important for us to provide their children with a truly outstanding education.

As time goes by the VAT change will inevitably reduce the number of families that can benefit from the education offered by the independent sector, but to date we have not seen a significant decrease in enquiries.

The School operates well within the banking facilities and the total borrowing remains low in comparison to the asset base.

RESERVES POLICY
Note 20 to the financial statements shows the movements on funds for the year. The Governors have determined that the appropriate level of reserves should be equivalent to twelve weeks expenditure of approximately £700,000. The policy is therefore to build up reserves to that level by means of annual operating surpluses supplemented by specific and/or general-purpose appeals from time to time. The Governors have continued to keep the school's cash resources under review to ensure that they remain adequate to cover the school's working capital requirements.

FUTURE PLANS

The school is fully committed to the provision of co-education and to maintaining the outstanding pupil teacher ratio. It is the aim of the Governors to further increase pupil numbers in successive years to ensure that the school is able to provide the highest standards in academic studies, music, drama and sport as well as providing a wide range of extracurricular activities. The school will, through its charity committee, continue to explore ways in which it can provide and share its educational facilities with others (including local educational groups, clubs or societies) and will maintain and review its bursary scheme. The school will, through the Head teacher, Senior Management Team and staff, continue to review and monitor the school curriculum and work to ensure that educational standards and attainment are to the highest level.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ryleys School Limited (The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

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

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

The auditors, Harts Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11 MAY 2026 and signed on its behalf by:

Dr M G Benson - Trustee

Report of the Independent Auditors to the Members of
Ryleys School Limited (The)

Opinion

We have audited the financial statements of Ryleys School Limited (The) (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 a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
Ryleys School Limited (The)

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to The Ryleys School Limited (the Charitable company) and determined that the most significant relate to compliance with the Independent Schools Inspectorate, Safeguarding and Health & Safety.

We understood how the Charitable company is complying with these frameworks by making inquiries of management responsible for company legislation and legislation procedures.

We assessed the susceptibility of the Charitable company's financial statements to material misstatement, including how fraud might occur by discussion with directors to understand where they considered there was susceptibility to fraud. We considered the controls that the Charitable company had established to address risks identified, or that otherwise prevent, deter and detect fraud.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; investigated the rationale behind significant or unusual transactions; and tested journal entries to identify unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Material misstatement that arises due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations that could materially impact the financial statements. Taking into account our understanding of the Charitable company, our procedures involved enquires of management and focused testing as appropriate with consideration to risk assessment.

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

Use of our report

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

David Taylor BFP FCA (Senior Statutory Auditor)
for and on behalf of Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Date: .....

Ryleys School Limited (The)

Statement of Financial Activities
for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations	2	71,375	-	71,375	69,166
Charitable activities	3	3,187,390	-	3,187,390	2,952,762
Investment income	4	16,537	-	16,537	17,073
Total		3,275,302	-	3,275,302	3,039,001
EXPENDITURE ON					
Raising funds	5	45,578	-	45,578	40,822
Charitable activities	6				
Charitable activities		2,997,938	-	2,997,938	2,928,987
Finance costs	8	16,955	-	16,955	23,385
Total		3,060,471	-	3,060,471	2,993,194
SURPLUS BEFORE DEPRECIATION AND OTHER GAINS		214,831	-	214,831	45,807
Depreciation		(159,650)	-	(159,650)	(157,191)
NET INCOME/(EXPENDITURE)		55,181	-	55,181	(111,384)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,655,052	6,016	1,661,068	1,772,452
TOTAL FUNDS CARRIED FORWARD		1,710,233	6,016	1,716,249	1,661,068

All income and expenditure have arisen from continuing activities.

The notes form part of these financial statements

Ryleys School Limited (The)

Balance Sheet
31 August 2025

	Notes	Unrestricted funds £	Restricted fund £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS					
Tangible assets	13	1,843,493	-	1,843,493	1,989,113
CURRENT ASSETS					
Stocks	14	2,178	-	2,178	4,897
Debtors	15	329,141	-	329,141	177,644
Cash at bank and in hand		455,219	6,016	461,235	377,767
		786,538	6,016	792,554	560,308
CREDITORS					
Amounts falling due within one year	16	(652,556)	-	(652,556)	(572,581)
NET CURRENT ASSETS		133,982	6,016	139,998	(12,273)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,977,475	6,016	1,983,491	1,976,840
CREDITORS					
Amounts falling due after more than one year	17	(267,230)	-	(267,230)	(315,760)
NET ASSETS		1,710,245	6,016	1,716,261	1,661,080
FUNDS	20				
Unrestricted funds:					
General fund				346,489	196,671
Revaluation reserve				1,363,744	1,458,381
Share capital				12	12
Restricted fund				6,016	6,016
TOTAL FUNDS				1,716,261	1,661,080

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
M Benson - Trustee

.....
I Brown - Trustee

The notes form part of these financial statements

Ryleys School Limited (The)

Cash Flow Statement
for the Year Ended 31 August 2025

	Notes	31.8.25 £	31.8.24 £
Cash flows from operating activities			
Cash generated from operations	1	110,188	(213,631)
Interest paid		(8,744)	(9,574)
Net cash provided by/(used in) operating activities		101,444	(223,205)
Cash flows from investing activities			
Purchase of tangible fixed assets		(14,031)	(56,542)
Interest received		9,870	13,825
Net cash used in investing activities		(4,161)	(42,717)
Cash flows from financing activities			
Loan repayments in year		(13,815)	(18,801)
Net cash used in financing activities		(13,815)	(18,801)
Change in cash and cash equivalents in the reporting period		83,468	(284,723)
Cash and cash equivalents at the beginning of the reporting period		377,767	662,490
Cash and cash equivalents at the end of the reporting period		461,235	377,767

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.25 £	31.8.24 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	55,181	(111,384)
Adjustments for:		
Depreciation charges	159,650	157,191
Interest received	(9,870)	(13,825)
Interest paid	8,744	9,574
Provision for doubtful debts	141,342	(47,309)
Decrease in stocks	2,719	3,001
(Increase) in debtors	(308,289)	(3,578)
Increase/(decrease) in creditors	60,711	(207,301)
Net cash provided by/(used in) operations	110,188	(213,631)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank and in hand	377,767	83,468	461,235
	377,767	83,468	461,235
Debt			
Debts falling due within 1 year	(18,803)	1,536	(17,267)
Debts falling due after 1 year	(185,260)	15,730	(169,530)
	(204,063)	17,266	(186,797)
Total	173,704	100,734	274,438

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Charity information
The Ryleys School is a private company limited by shares. The company's registered number and registered address can be found on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (effective 1 January 2019)", Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings.

Going concern
The trustees assess whether the use of the going concern basis is appropriate, that is whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The trustees make this assessment by considering a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern. Thus, they adopt the going concern basis of accounting in preparing the financial statements.

The key factors considered in the assessment were:
- Forecasts up to 31 August 2027;
- Stable pupil numbers expected for the 2026/27 academic year;
- Low value of bank borrowings relative to income and the school's asset base;
- Healthy ongoing cash balances.

Critical accounting judgements and key sources of estimation uncertainty
In the applications of the accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income
Income from school fees represents fees earned in respect of tuition given during the year. Fees received in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Local authority income is accounted for on the basis to which it relates. Voluntary income and donations are accounted for on a receivable basis. Donations received include donated assets and resources generated through the Social Committee.

Expenditure
Expenditure is charged to the income and expenditure account on an accrual basis. Expenditure is summarised under functional headings on a direct cost basis. Cost of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the school and its assets and are primarily associated with constitutional and statutory requirements. All expenditure is stated inclusive of recoverable VAT.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. All support costs relate to the running of the school.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	Nil
Freehold property	Between 20 and 50 years
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost
Computer equipment	25% on cost

Capital items costing less than £1,000 are written off as an expense as acquired. An amount equal to the excess of the depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluations reserve to the general fund.

Stock
Stock, representing academic books and teaching materials, is stated at cost and written off as used on a first in first out basis.

Debtors
Trade and other debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity date of three months or less from the date of acquisition or opening of the deposit or similar account. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation
As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for a particular purpose.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at a transaction value and subsequently measured at their settlement value.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activity on a straight-line basis over the period of the lease.

Pensions
The company operates a defined contribution scheme for non-teaching staff. Contributions payable for the year are charged in the Statement of Financial Activities.

Share capital
The Ryleys School Limited is a charitable company limited by its share capital. The shareholders hold no rights to assets in the event of the charity being wound up and, in these circumstances, the liability in respect of the shareholders is limited to £1 per share. Shareholders do not hold rights to dividends.

continued...

2. DONATIONS

	31.8.25	31.8.24
	£	£
Donations receivable	71,375	69,166

3. CHARITABLE ACTIVITIES

	31.8.25	31.8.24
	£	£
School fees	3,058,612	2,793,879
LEA income	26,980	57,568
Catering receipts	101,492	101,260
Other	306	55
	3,187,390	2,952,762

School fees are stated net of bursaries, staff and other discounts which total £329,466 in the year (2024: £320,030).

4. INVESTMENT INCOME

	31.8.25	31.8.24
	£	£
Rents received	6,667	3,248
Bank interest	9,870	13,825
	16,537	17,073

5. RAISING FUNDS

	Direct costs	Support costs	31.8.25	31.8.24
	£	£	£	£
Costs of raising funds				
Advertising & marketing	36,111	-	36,111	27,413
Fundraising expenditure	9,467	-	9,467	13,409
	45,578	-	45,578	40,822

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	31.8.25	31.8.24
	£	£	£	£
Staff costs (note 11)	1,864,077	199,049	2,063,126	2,128,792
Temporary staff	-	16,681	16,681	23,879
Catering	208,865	-	208,865	222,962
Rent, rates and water	47,441	-	47,441	27,185
Insurance	24,959	-	24,959	24,534
Light and heat	89,232	-	89,232	125,685
Staff insurance	12,991	-	12,991	4,222
Office supplies and postage	-	10,871	10,871	14,770
Telephone	-	10,025	10,025	11,389
Cleaning and supplies	56,729	-	56,729	60,238
Repairs and maintenance	104,534	-	104,534	77,425
Classroom materials	61,825	-	61,825	70,766
Equipment hire	-	5,337	5,337	3,214
Transport costs	-	15,688	15,688	20,773
Computer costs	-	33,683	33,683	41,670
Bad debts	141,342	-	141,342	(23,465)
Irrecoverable VAT	26,602	-	26,602	-
Training courses	1,647	-	1,647	3,337
Motor and travel	-	2,185	2,185	2,412
Subscriptions & licenses	-	21,979	21,979	23,909
Legal and professional	13,566	-	13,566	34,824
Sundries	-	3,284	3,284	3,803
Governance costs (see below)	25,346	-	25,346	26,663
	2,679,156	318,782	2,997,938	2,928,987

Governance costs

	2025	2024
	£	£
Auditors' remuneration	6,360	6,936
Auditors' remuneration - non audit services	9,395	14,162
Legal and professional fees	907	980
Subscriptions and licences	8,684	4,585
	25,346	26,663

continued...

7. SUPPORT COSTS

Support costs are detailed in note 6 above and relate to the administration of the charitable company's activities.

8. FINANCE COSTS

	31.8.25	31.8.24
	£	£
Bank loan interest	8,744	9,574
Bank charges	5,781	8,079
Parent pay charges	2,430	5,732
	16,955	23,385

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.25	31.8.24
	£	£
Auditors' remuneration	6,360	6,936
Auditors' remuneration - other services	9,395	14,162
Depreciation - owned assets	159,651	157,191
Other operating leases	5,337	3,214

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

11. STAFF COSTS

	31.8.25	31.8.24
	£	£
Wages and salaries	1,723,073	1,726,526
Social Security costs	169,344	161,394
Pension costs	170,709	240,872
	2,063,126	2,128,792

The average monthly number of employees during the year was as follows:

	31.8.25	31.8.24
Direct charitable work	52	55
Administrative	10	8
	62	63

continued...

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.25	31.8.24
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	1	1

Key Management Personnel
The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-by-day basis comprises the trustees and the head teacher. The total amount of remuneration and employee benefits received by Key Management Personnel for their services to charity was £108,235 (2024: £109,000).

Trustees' Remuneration
In accordance with Clause 7.3 of the Memorandum and Articles of Association, no payment has been made for the benefit of trustees.

There were no trustees' expenses paid in the year ended 31st August 2025, nor for the year ended 31st August 2024.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations	69,166	-	69,166
Charitable activities	2,952,762	-	2,952,762
Investment income	17,073	-	17,073
Total	3,039,001	-	3,039,001
EXPENDITURE ON			
Raising funds	40,822	-	40,822
Charitable activities			
Charitable activities	2,928,987	-	2,928,987
Finance costs	23,385	-	23,385
Total	2,993,194	-	2,993,194
SURPLUS BEFORE DEPRECIATION AND OTHER GAINS	45,807	-	45,807
Depreciation	(157,191)	-	(157,191)
NET INCOME/(EXPENDITURE)	(111,384)	-	(111,384)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,766,436	6,016	1,772,452
TOTAL FUNDS CARRIED FORWARD	1,655,052	6,016	1,661,068

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & computers £	Motor vehicles £	Totals £
COST				
At 1 September 2024	3,726,089	759,231	17,887	4,503,207
Additions	-	14,031	-	14,031
At 31 August 2025	3,726,089	773,262	17,887	4,517,238
DEPRECIATION				
At 1 September 2024	1,828,890	667,317	17,887	2,514,094
Charge for year	127,299	32,352	-	159,651
At 31 August 2025	1,956,189	699,669	17,887	2,673,745
NET BOOK VALUE				
At 31 August 2025	1,769,900	73,593	-	1,843,493
At 31 August 2024	1,897,199	91,914	-	1,989,113

Included in cost or valuation of land and buildings is freehold land of £104,000 which is not depreciated 2024: £104,000).

The historical cost of land and buildings included in the above at a valuation is £1,520,246 (2024: £1,520,246) and the aggregate depreciation thereon would have been £1,114,093 (2024: £1,081,431).

The land and buildings were valued by Savills Plc on 2nd December 2021 at fair value. Fair value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction.

14. STOCKS

	31.8.25 £	31.8.24 £
Stocks	2,178	4,897

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25 £	31.8.24 £
Trade debtors	226,136	157,060
Other debtors	4,000	4,000
Social security and other taxes	11,121	-
VAT	12,336	-
Prepayments and accrued income	75,548	16,584
	329,141	177,644

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Bank loans and overdrafts (see note 18)	17,267	18,803
Refundable deposits	12,000	12,000
Trade creditors	103,132	50,664
Other creditors	5,806	11,610
Accruals and deferred income	48,627	37,141
Fees received in advance	465,724	442,363
	652,556	572,581

Fees received in advance

Brought forward at 1st September 2024	442,363
Utilised in year	(442,363)
Received in year	465,724
Carried forward at 31st August 2025	465,724

Fees received in advance represent future years' school fees and trips that have been paid for in advance as at the balance sheet date. They are therefore deferred and released to the Statement of Financial Activities in the period to which they relate.

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

	31.8.25	31.8.24
	£	£
Bank loans (note 18)	169,530	185,260
Refundable deposits	97,700	130,500
	267,230	315,760

Amounts falling due in more than five years:

	£	£
Bank loans (note 18)	100,463	110,048
Refundable deposits	49,700	82,500
	150,163	192,548

Parents pay a deposit when a pupil joins the school. Assuming the pupil remains in the school, the deposits are expected to be refundable as follows:

	31.8.25	31.8.24
	£	£
Amounts due:		
Within one year	12,000	12,000
Between two and five years	48,000	48,000
More than five years	49,700	82,500
	109,700	142,500

continued...

18. LOANS

An analysis of the maturity of loans is given below:

	31.8.25	31.8.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	17,267	18,803
Amounts falling due between two and five years:		
Bank loans - 2-5 years	69,067	75,212
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	100,463	110,048

The bank loan is repayable by monthly instalments until May 2033. The interest rate on the loan is fixed at 4.37% for five years. After the initial five years, interest will be charged at 3.15% over base rate. The loan is secured by a debenture dated 6th December 2011 over all assets of the company and a legal charge over the charity's property.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.25	31.8.24
	£	£
Within one year	5,898	18,497
Between one and five years	22,290	12,117
In more than five years	825	396
	29,013	31,010

Lease payments recognised in the Statement of Financial Activities in the year were £5,337 (2024: £3,214).

20. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	196,671	149,818	346,489
Revaluation reserve	1,458,381	(94,637)	1,363,744
Share capital	12	-	12
Restricted funds			
Restricted funds	6,016	-	6,016
TOTAL FUNDS	1,661,080	55,181	1,716,261

continued...

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,275,302	(3,125,484)	149,818
Revaluation reserve	-	(94,637)	(94,637)
TOTAL FUNDS	3,275,302	(3,220,121)	55,181

Included above in incoming resources and resources expended above is a transfer from General fund to Revaluation reserve for £94,637 (2024: £94,634) in respect of depreciation of revalued property.

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	213,421	(16,750)	196,671
Revaluation reserve	1,553,015	(94,634)	1,458,381
	12	-	12
Restricted funds			
Restricted funds	6,016	-	6,016
TOTAL FUNDS	1,772,464	(111,384)	1,661,080

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,039,001	(3,055,751)	(16,750)
Revaluation reserve	-	(94,634)	(94,634)
TOTAL FUNDS	3,039,001	(3,150,385)	(111,384)

Included above in incoming resources and resources expended above is a transfer from General fund to Revaluation reserve for £94,634 (2024: £94,634) in respect of depreciation of revalued property.

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	213,421	133,068	346,489
Revaluation reserve	1,553,015	(189,271)	1,363,744
Share capital	12	-	12
Restricted funds			
Restricted funds	6,016	-	6,016
TOTAL FUNDS	1,772,464	(56,203)	1,716,261

continued...

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,314,303	(6,181,235)	133,068
Revaluation reserve	-	(189,271)	(189,271)
TOTAL FUNDS	6,314,303	(6,370,506)	(56,203)

The restricted funds relate to funds raised for the enclosure of the swimming pool.

21. RELATED PARTY TRANSACTIONS

The company is controlled by a Board of Governors.

Employee benefits paid to Key Management Personnel are included in note 11.

There are no other related party transactions.

22. CALLED UP SHARE CAPITAL

			31.8.25 £	31.8.24 £
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
12	Ordinary	£1	12	12

23. PENSION SCHEMES

The School employees belong to two money purchase principal pension schemes: Aviva for its teaching staff, and The People's Pension for non-teaching staff.

The pension charge to the Statement of Financial Activities during the year was £170,709 (2024: £240,872) and at the year end £5,808 (2024: £11,146) was outstanding.

Ryleys School Limited (The)

Detailed Statement of Financial Activities for the Year Ended 31 August 2025

	31.8.25 £	31.8.24 £
INCOME AND ENDOWMENTS		
Donations		
Donations receivable	71,375	69,166
Charitable activities		
School fees	3,058,612	2,793,879
LEA income	26,980	57,568
Catering receipts	101,492	101,260
Other	306	55
	3,187,390	2,952,762
Investment income		
Rents received	6,667	3,248
Bank interest	9,870	13,825
	16,537	17,073
Total incoming resources	3,275,302	3,039,001
EXPENDITURE		
Raising funds		
Advertising and marketing	36,111	27,413
Fundraising expenditure	9,467	13,409
	45,578	40,822
Charitable activities		
Staff costs	1,864,077	1,930,647
Repairs and maintenance	104,534	77,425
Legal and professional	13,566	34,824
Rent, rates and water	47,441	27,185
Insurance	37,950	28,756
Light and heat	89,232	125,685
Catering expenditure	208,865	222,962
Cleaning and supplies	56,729	60,238
Classroom materials	61,825	70,766
Training courses	1,647	3,337
Depn of freehold property	127,298	127,413
Depn of fixtures, fittings and computers	32,352	29,778
Bad debts	141,342	(23,465)
Irrecoverable VAT	26,602	-
	2,813,460	2,715,551
Finance costs		
Bank charges	5,781	8,079
Parent pay charges	2,430	5,732
Bank loan interest	8,744	9,574
	16,955	23,385

Ryleys School Limited (The)

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

	31.8.25	31.8.24
	£	£
Support costs		
Support costs		
Staff costs	215,730	222,024
Equipment hire	5,337	3,214
Computer costs	33,683	41,670
Transport costs	15,688	20,773
Motor and travel expenses	2,185	2,412
Telephone	10,025	11,389
Office supplies and postage	10,871	14,770
Sundries	3,284	3,803
Subscriptions and licenses	21,979	23,909
	318,782	343,964
Governance costs		
Auditors' remuneration	6,360	6,936
Auditors' remuneration - other services	9,395	14,162
Subscriptions and licenses	8,684	4,585
Legal and professional fees	907	980
	25,346	26,663
Total resources expended	3,220,121	3,150,385
Net income/(expenditure)	55,181	(111,384)

THE RYLEYS SCHOOL LIMITED

England & Wales - Charity number 525915

Accounts

REGISTERED COMPANY NUMBER: 00895208 (England and Wales)
REGISTERED CHARITY NUMBER: 525915

Report of the Trustees and

Financial Statements for the Year Ended 31 August 2024

for

Ryleys School Limited (The)

Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Ryleys School Limited (The)

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for the Year Ended 31 August 2024

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Ryleys School Limited (The)

Report of the Trustees
for the Year Ended 31 August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00895208 (England and Wales)

Registered Charity number
525915

Registered office
Ryleys Lane
Alderley Edge
Cheshire
SK9 7UY

Trustees
Dr M G Benson
Mr I A Brown
Ms A Hudson
Ms J M Lort-Limond
Dr G A Silverlock (appointed 16.10.23)
Mr D Lampard (resigned 29.2.24)
Mr S H Percy (resigned 29.11.23)
Mr M Knight (appointed 7.11.24)
Mr T Bennett (appointed 7.11.24)
Mrs F I'Anson (appointed 7.11.24)

Company Secretary
Mr A D Jones

Head
J Langford

Auditors
Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Bankers
NatWest Bank PLC
4 Grove Street
Wilmslow
Cheshire
SK9 1EJ

Bank of Scotland
PO Box 1000
BX2 1LB

Solicitors
DWF
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

New governors are elected by the Board of Governors and introduced to the workings of the School, the Company and Charity at an induction meeting arranged by the Chair of Governors, Head Teacher and School Business Manager. Copies of appropriate documentation are provided, and training is provided. Governors are drawn from a wide spread of professional, business and other backgrounds whilst maintaining a mix of genders.

Organisational structure

The Governing Body meet regularly and determine the general policy of the school. Specific areas of business are delegated to sub-committees which meet regularly throughout the year. The Head Teacher and the School Business Manager are responsible, in association with the senior management team, for the day to day management of the school. The Ryleys School has a close relationship with Alderley Playing Fields Limited which owns the playing fields that are used by the school. The two entities are related parties due to the common trustees in place.

Risk management

The Governors have implemented and approved processes for risk management. Detailed consideration and management of risks are delegated to the Head Teacher, School Business Manager and senior management team who report to the Board. The Governors are risk conscious and review the major risks that the school faces on a regular basis and are satisfied that the major risks are managed and mitigated to an adequate extent. The Governors believe that the maintenance of reserves and an annual review of the controls over key financial systems should provide sufficient resources in the event of adverse conditions. The Governors recognise that systems can only provide reasonable but not absolute assurances that major risks are adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are set out in the Memorandum and Articles of Association and its principal activity continued to be that of the advancement of education through the running and administration of a preparatory school. The school aims for the highest quality of academic tuition and the development of wide sporting artistic and social skills in all its pupils. The school provides an environment in which each pupil can develop and fulfil his or her potential with increased self-confidence and an awareness and understanding of the wider community. The school's immediate beneficiaries are the pupils whose attendance at our fee-paying school can be funded by parents, guardians, scholarships, bursaries or a combination of these. The local community also benefits by way of access to the facilities that are made available in the ways set out below. The general public are the ultimate beneficiaries of the high-quality educational services provided by the school and the greater awareness of social values that it generates in our pupils.

Strategies and objectives for the year

The school's overall strategic aim is to provide all children with the highest possible standard of education, together with unrivalled extra-curricular provision in a caring environment.

For the 2023/24 year the Governors set the following objectives:

- To make sure that every child achieves their academic potential whilst at the Ryleys and is able to progress to the school of their choice at 11+
- To provide unrivalled extra-curricular provision
- To expand communication with parents throughout the year
- To further increase pupil numbers
- To continue the improvement in financial results which is strengthening the school's balance sheet
- To address the problem of the ever increasing rates of employer contributions to the Teachers' Pension Scheme by transferring to an arrangement that is more beneficial to the School and its staff.

The Governors are pleased to report a positive outcome on all of these strategic aims.

Grant making

Bursaries are awarded at the discretion of the Governing Body and are means tested.

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The Autumn Term began in September 2023 with 263 pupils on role which had increased to 282 by the end of the academic year. The intake continues to be non-selective and co-educational, with pupils coming from a range of backgrounds and possessing a range of abilities.

Our Y6 pupils once again enjoyed academic successes at 11+, gaining 37 offers from independent secondary schools, including Manchester Grammar School, Stockport Grammar, King's School and Cheadle Hulme School; one academic scholarship was also amongst their achievements. This was a significant achievement once again for a mixed ability year group.

Academic prowess and reputation have been continually developed by offering a progressive and challenging curriculum. The White Rose maths curriculum was fully embedded and extended with the use of alternative, challenging programmes of study. The development of the English curriculum included the use of a comprehensive grammar, punctuation and spelling programme, as well as a high quality writing scheme of work. Termly assessment results show that pupils achieve levels well in advance of national norms.

The year featured a full programme of events and showcases including Remembrance Day, the Nativity, End of Year Celebration and Christmas Carol Service to name just a few, with the highlight being a magnificent production of Oliver from the Prep Department and King Midas in the Pre Prep Department. Each class produced a class assembly for parents.

The Ryleys School continued to offer a full programme of musical opportunities outside of the specialist lessons, including choirs, ensembles and private lessons. The choirs and instrumentalists performed in a multitude of events and venues, with great success being achieved at The Alderley Edge Festival with both the choirs and individual performances. The drama department was involved in LAMDA examinations with very impressive results being achieved and all the main school pupils were all involved in different productions and performances.

Sports teams were involved in many tournaments and competitions, again achieving notable successes against formidable competition, especially in football, but also competing in rugby, netball and cricket competitions. All year groups enjoyed a trip to the Etihad for a football tournament.

The extra-curricular club programme, community events and trips continued to be extremely busy with children accessing over 40 extra-curricular clubs and the parents and pupils enjoying over a 100 different experiences. As well as day trips, the Prep children enjoyed residential visits to PGL and a ski trip to France. School community events included English workshop, parents' online safety workshop, curriculum and phonics workshops and meetings. All parents were invited into school for a transition meeting with their child's new teachers as well as the usual parent meetings each term.

The Social Committee continued to be a vibrant and active part of school life organising a plethora of events, including the popular annual dinner dance, discos and parties. End of term gifts for the children, gifts and breakfast for mother and father day occasions were provided, the Summer and Christmas Fairs, refreshments were provided at social events and there was a wonderful grandparents afternoon tea.

The Scholars continued to act as subject ambassadors and role models for others in school and engaged in activities across the classes and age ranges to support and entertain pupils.

The school supported a range of national and local charities. Fundraisers for charity included the Harvest Festival and the Elf Run which continued to raise money for a number of very worthy causes including Cancer Research UK, the East Cheshire Hospice, The Salvation Army, and Children in Need.

In addition to such charity work undertaken by the pupils and parents, the school offered its facilities to a number of local organisations who have been able to offer broad educational facilities to the wider local community. These have included:

- Alderley United football team has used grass and Astroturf pitches on weekends and evenings.
- A local rowing club used the pool for capsize training.
- Alderley Edge Hockey Club has used the Astroturf on weekends and evenings.
- Mini Sports has used the on-site facilities.
- AESG has used the Astro in the evenings and weekends.
- The Ryleys School bursary scheme continues to award a number of financially assisted places to children who otherwise would have been unable to attend the school.

The school's infrastructure has been maintained through a policy of repair, refurbishment and maintenance.

PUBLIC BENEFIT
The Governors confirm that they have, when and where necessary to do so, paid regard to the Charity Commissioner's Guidance on Public Benefit, and in particular to the supplementary Public Benefit Guidance on advancing education and on fee-charging, when considering and making its decisions.

FINANCIAL REVIEW AND GOING CONCERN

The summary of the year's financial activities is set out on page 10 in the attached accounts. The surplus before depreciation was £45,807 (2023: £71,576). The results were adversely affected by higher energy costs and an increase in employer contributions to the Teachers' Pension Scheme, and the Governors have taken action to address these costs.

Pupil numbers continue to increase allowing the Governors to invest in the facilities and educational provision.

The School operates well within the banking facilities and the total borrowings remain low in comparison to the asset base.

The Governors have worked through the effects of the government's introduction of VAT on private school fees and the withdrawal of business rates relief and forecasts have been prepared which indicate that the school can continue to operate as a going concern for the foreseeable future.

RESERVES POLICY
Note 20 to the financial statements shows the movements on funds for the year. The Governors have determined that the appropriate level of reserves should be equivalent to twelve weeks expenditure of approximately £700,000. The policy is therefore to build up reserves to that level by means of annual operating surpluses supplemented by specific and/or general-purpose appeals from time to time. The Governors have continued to keep the school's cash resources under review to ensure that they remain adequate to cover the school's working capital requirements.

FUTURE PLANS
The school is fully committed to the provision of co-education and to maintaining the outstanding pupil teacher ratio. It is the aim of the Governors to further increase pupil numbers in successive years to ensure that the school is able to provide the highest standards in academic studies, music, drama and sport as well as providing a wide range of extracurricular activities. The school will, through its charity committee, continue to explore ways in which it can provide and share its educational facilities with others (including local educational groups, clubs or societies) and will maintain and review its bursary scheme. The school will, through the Head teacher, Senior Management Team and staff, continue to review and monitor the school curriculum and work to ensure that educational standards and attainment are to the highest level.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Ryleys School Limited (The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 TRUSTEES' RESPONSIBILITIES (CONT'D)

In so far as the trustees are aware:

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

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

The auditors, Harts Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, approved by order of the board of trustees, as the company directors, on 13th February 2025 and signed on the board's behalf by:

.....
M Benson (Trustee)

Report of the Independent Auditors to the Members of
Ryleys School Limited (The)

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

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

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

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

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

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

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

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

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

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

Our responsibilities for the audit of the financial statements

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

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.

The primary responsibility for the prevention and detection of non-compliance with laws and regulations, including fraud, rests with both those charged with governance of the entity and management.
We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charitable company and considered acts by the company that were contrary to these laws and regulations, including fraud.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls) and determined that the principle risk was a risk of inappropriate journal entries being included.

Appropriate procedures performed by the engagement team included:

- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
- Challenging the assumptions and judgements made by management in their significant accounting estimates;
- Reviewing the minutes of meetings of the Board of Trustees/Directors;
- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Performing analytical procedures to identify and unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentation or through collusion.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations that could materially impact the 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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Ryleys School Limited (The)

Use of our report

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

David Taylor BFP FCA (Senior Statutory Auditor)
for and on behalf of Harts Limited
Chartered Accountants and Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Date: 14th February 2025

Ryleys School Limited (The)

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations	2	69,166	-	69,166	41,616
Charitable activities	3	2,952,762	-	2,952,762	2,738,302
Investment income	4	17,073	-	17,073	5,097
Total		3,039,001	-	3,039,001	2,785,015
EXPENDITURE ON					
Raising funds	5	40,822	-	40,822	31,064
Charitable activities	6				
Charitable activities		2,928,987	-	2,928,987	2,661,053
Finance costs	8	23,385	-	23,385	21,322
Total		2,993,194	-	2,993,194	2,713,439
SURPLUS BEFORE DEPRECIATION AND OTHER GAINS		45,807	-	45,807	71,576
Depreciation		(157,191)	-	(157,191)	(157,314)
NET (EXPENDITURE)		(111,384)	-	(111,384)	(85,738)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,766,436	6,016	1,772,452	1,858,190
TOTAL FUNDS CARRIED FORWARD		1,655,052	6,016	1,661,068	1,772,452

The notes form part of these financial statements

Ryleys School Limited (The)

Balance Sheet
31 August 2024

	Notes	Unrestricted funds £	Restricted fund £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	13	1,989,113	-	1,989,113	2,089,762
CURRENT ASSETS					
Stocks	14	4,897	-	4,897	7,898
Debtors	15	177,644	-	177,644	126,757
Cash at bank and in hand		371,751	6,016	377,767	662,490
		554,292	6,016	560,308	797,145
CREDITORS					
Amounts falling due within one year	16	(572,581)	-	(572,581)	(774,892)
NET CURRENT ASSETS/(LIABILITIES)		(18,289)	6,016	(12,273)	22,253
TOTAL ASSETS LESS CURRENT LIABILITIES		1,970,824	6,016	1,976,840	2,112,015
CREDITORS					
Amounts falling due after more than one year	17	(315,760)	-	(315,760)	(339,551)
NET ASSETS		1,655,064	6,016	1,661,080	1,772,464
FUNDS	20				
Unrestricted funds:					
General fund				196,671	213,421
Revaluation reserve				1,458,381	1,553,015
Share capital				12	12
Restricted funds				6,016	6,016
TOTAL FUNDS				1,661,080	1,772,464

The financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13th February 2025 and were signed on its behalf by:

.....
M Benson (Trustee)

.....
I Brown (Trustee)

The notes form part of these financial statements

Ryleys School Limited (The)

Cash Flow Statement
for the Year Ended 31 August 2024

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	(213,631)	141,827
Interest paid		(9,574)	(11,181)
Net cash (used in)/provided by operating activities		(223,205)	130,646
Cash flows from investing activities			
Purchase of tangible fixed assets		(56,542)	(49,895)
Interest received		13,825	4,729
Net cash used in investing activities		(42,717)	(45,166)
Cash flows from financing activities			
Loan repayments in year		(18,801)	(55,863)
Net cash used in financing activities		(18,801)	(55,863)
Change in cash and cash equivalents in the reporting period		(284,723)	29,617
Cash and cash equivalents at the beginning of the reporting period		662,490	632,873
Cash and cash equivalents at the end of the reporting period		377,767	662,490

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24 £	31.8.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(111,384)	(85,738)
Adjustments for:		
Depreciation charges	157,191	157,314
Loss on disposal of fixed assets	-	600
Interest received	(13,825)	(4,729)
Interest paid	9,574	11,181
Provision for doubtful debts	(23,465)	43,837
Decrease/(increase) in stocks	3,001	(3,466)
Increase in debtors	(27,422)	(45,543)
(Decrease)/increase in creditors	(207,301)	68,371
Net cash (used in)/provided by operations	(213,631)	141,827

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	662,490	(284,723)	377,767
	662,490	(284,723)	377,767
Debt			
Debts falling due within 1 year	(18,013)	(790)	(18,803)
Debts falling due after 1 year	(204,851)	19,591	(185,260)
	(222,864)	18,801	(204,063)
Total	439,626	(265,922)	173,704

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Charity information
The Ryleys School is a private company limited by shares. The company's registered number and registered address can be found on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (effective 1 January 2019)", Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings.

Going concern
The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves level and future plans give trustees confidence the charity remains a going concern for the foreseeable future.

Critical accounting judgements and key sources of estimation uncertainty
In the applications of the accounting policies, trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income
Income from school fees represents fees earned in respect of tuition given during the year. Fees received in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Local authority income is accounted for on the basis to which it relates. Voluntary income and donations are accounted for on a receivable basis. Donations received include donated assets and resources generated through the Social Committee.

Expenditure
Expenditure is charged to the income and expenditure account on an accrual basis. Expenditure is summarised under functional headings on a direct cost basis. Cost of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the school and its assets and are primarily associated with constitutional and statutory requirements. All expenditure is stated inclusive of irrecoverable VAT.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. All support costs relate to the running of the school.

Tangible fixed assets
Land & freehold property is included at valuation. Valuations are performed at least every five years. All other tangible fixed assets are included at cost. Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	Nil
Freehold property	Between 20 and 50 years
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost
Computer equipment	25% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets (cont'd)
Capital items costing less than £1,000 are written off as an expense as acquired. An amount equal to the excess of the depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluations reserve to the general fund.

Stock
Stock, representing academic books and teaching materials, is stated at cost and written off as used.

Debtors
Trade and other debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity date of three months or less from the date of acquisition or opening of the deposit or similar account. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation
As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for a particular purpose.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at a transaction value and subsequently measured at their settlement value.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activity on a straight-line basis over the period of the lease.

Pensions
Until 31st August 2024, the school contributed 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 school. The scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the scheme administrator.

In addition, the company operates a defined contribution scheme for non-teaching staff. Contributions payable for the year are charged in the Statement of Financial Activities.

Share capital
The Ryleys School Limited is a charitable company limited by its share capital. The shareholders hold no rights to assets in the event of the charity being wound up and, in these circumstances, the liability in respect of the shareholders is limited to £1 per share. Shareholders do not hold rights to dividends.

continued...

2. DONATIONS

	31.8.24	31.8.23
	£	£
Donations receivable	69,166	40,289
Grants receivable	-	1,327
	69,166	41,616

3. CHARITABLE ACTIVITIES

	31.8.24	31.8.23
	£	£
School fees	2,793,879	2,522,794
LEA income	57,568	94,665
Catering receipts	101,260	106,776
Other	55	14,067
	2,952,762	2,738,302

4. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Rents received	3,248	368
Bank interest	13,825	4,729
	17,073	5,097

5. RAISING FUNDS

	Direct costs	Support costs	31.8.24	31.8.23
	£	£	£	£
Costs of raising funds				
Advertising & marketing	27,413	-	27,413	13,330
Fundraising expenditure	13,409	-	13,409	17,734
	40,822	-	40,822	31,064

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	31.8.24	31.8.23
	£	£	£	£
Staff costs (note 11)	1,930,647	198,145	2,128,792	1,900,142
Temporary staff	-	23,879	23,879	19,920
Catering	222,962	-	222,962	214,117
Rent, rates and water	27,185	-	27,185	2,746
Insurance	24,534	-	24,534	19,078
Light and heat	125,685	-	125,685	87,221
Medical insurance	4,222	-	4,222	3,663
Office supplies and postage	-	14,770	14,770	16,054
Telephone	-	11,389	11,389	11,717
Cleaning and supplies	60,238	-	60,238	53,809
Repairs and maintenance	77,425	-	77,425	100,869
Classroom materials	70,766	-	70,766	57,774
Equipment hire	-	3,214	3,214	4,196
Transport costs	-	20,773	20,773	13,759
Computer costs	-	41,670	41,670	30,023
Bad debts	(23,465)	-	(23,465)	43,837
Training courses	3,337	-	3,337	4,186
Motor and travel	-	2,412	2,412	2,066
Subscriptions & licenses	-	23,909	23,909	26,562
Legal and professional	34,824	-	34,824	23,013
Sundries	-	3,803	3,803	3,856
Governance costs (see below)	26,663	-	26,663	21,844
Loss on disposal of fixed assets	-	-	-	600
	2,585,023	343,964	2,928,987	2,682,374

Governance costs

	2024	2023
	£	£
Auditors' remuneration	6,936	8,106
Auditors' remuneration - non audit services	14,162	9,798
Legal and professional fees	980	893
Subscriptions and licences	4,585	3,047
	26,663	21,844

continued...

7. SUPPORT COSTS

Support costs are detailed in note 6 above and relate to the administration of the charitable company's activities.

8. FINANCE COSTS

	31.8.24	31.8.23
	£	£
Bank loan interest	9,574	11,181
Bank charges	8,079	6,825
Parent pay charges	5,732	3,316
	23,385	21,322

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Auditors' remuneration	6,936	8,106
Auditors' remuneration - other services	14,162	9,798
Depreciation - owned assets	157,191	157,314
Hire of plant and machinery	80,639	105,065
Other operating leases	34,824	23,013
Deficit on disposal of fixed assets	-	600

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

11. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	1,726,526	1,561,538
Social Security costs	161,394	138,495
Pension costs	240,872	200,109
	2,128,792	1,900,142

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Direct charitable work	55	54
Administrative	8	7
	63	61

continued...

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension & Social Security costs) exceeded £60,000 was:

	31.8.24	31.8.23
£70,001 - £80,000	1	1

Key Management Personnel
The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-by-day basis comprises the trustees and the head teacher. The total amount of employee benefits received by Key Management Personnel for their services to charity was £109,000 (2023: £96,485).

Trustees' Remuneration
In accordance with Clause 7.3 of the Memorandum and Articles of Association, no payment has been made for the benefit of trustees.

There were no trustees' expenses paid in the year ended 31st August 2024, nor for the year ended 31st August 2023.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations	35,600	6,016	41,616
Charitable activities	2,738,302	-	2,738,302
Investment income	5,097	-	5,097
Total	2,778,999	6,016	2,785,015
EXPENDITURE ON			
Raising funds	31,064	-	31,064
Charitable activities			
Charitable activities	2,818,367	-	2,818,367
Finance costs	21,322	-	21,322
Total	2,870,753	-	2,870,753
NET INCOME/(EXPENDITURE)	(91,754)	6,016	(85,738)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,858,202	-	1,858,202
TOTAL FUNDS CARRIED FORWARD	1,766,448	6,016	1,772,464

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures, fittings & computers £	Motor vehicles £	Totals £
COST				
At 1 September 2023	3,726,089	702,689	17,887	4,446,665
Additions	-	56,542	-	56,542
At 31 August 2024	3,726,089	759,231	17,887	4,503,207
DEPRECIATION				
At 1 September 2023	1,701,477	637,539	17,887	2,356,903
Charge for year	127,413	29,778	-	157,191
At 31 August 2024	1,828,890	667,317	17,887	2,514,094
NET BOOK VALUE				
At 31 August 2024	1,897,199	91,914	-	1,989,113
At 31 August 2023	2,024,612	65,150	-	2,089,762

Included in cost or valuation of land and buildings is freehold land of £104,000 which is not depreciated (2023: £104,000).

The historical cost of land and buildings included in the above at a valuation is £1,520,246 (2023: £1,520,246) and the aggregate depreciation thereon would have been £1,081,431 (2023: £1,048,651).

The land and buildings were valued by Savills Plc on 2nd December 2021 at fair value. Fair value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction.

14. STOCKS

	31.8.24 £	31.8.23 £
Stocks	4,897	7,898

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Trade debtors	157,060	28,609
Other debtors	4,000	66,738
Prepayments and accrued income	16,584	31,410
	177,644	126,757

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Bank loans and overdrafts (see note 18)	18,803	18,013
Refundable deposits	12,000	18,000
Trade creditors	50,665	174,262
Other creditors	11,609	10,176
Accruals and deferred income	37,141	29,400
Fees received in advance	442,363	525,041
	572,581	774,892

Fees received in advance

Brought forward at 1st September 2023	525,041
Utilised in year	(525,041)
Received in year	442,363
Carried forward at 31st August 2024	442,363

Fees received in advance represent future years' school fees that have been paid for in advance as at the balance sheet date. They are therefore deferred and released to the Statement of Financial Activities in the period to which they relate.

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

	31.8.24	31.8.23
	£	£
Bank loans (see note 18)	185,260	204,851
Refundable deposits	130,500	134,700
	315,760	339,551

Amounts falling due in more than five years:

	£	£
Bank loans (see note 18)	110,048	132,799
Refundable deposits	82,500	88,200
	192,548	220,999

Parents pay a deposit when a pupil joins the school. Assuming the pupil remains in the school, the deposits are expected to be refundable as follows:

	31.8.24	31.8.23
	£	£
Amounts due:		
Within one year	12,000	18,000
Between two and five years	48,000	46,500
More than five years	82,500	88,200
	142,500	152,700

continued...

18. LOANS

An analysis of the maturity of loans is given below:

	31.8.24	31.8.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	18,803	18,013
Amounts falling due between two and five years:		
Bank loans - 2-5 years	75,212	72,052
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	110,048	132,799

The bank loan is repayable by monthly instalments until May 2033. The interest rate on the loan is fixed at 4.37% for five years. After the initial five years, interest will be charged at 3.15% over base rate. The loan is secured by a debenture dated 6th December 2011 over all assets of the company and a legal charge over the charity's property.

19. LEASING AGREEMENTS

Total operating lease commitments are falling due as follows:

	Land & buildings		Other operating leases	
	31.8.24	31.8.23	31.8.24	31.8.23
	£	£	£	£
Payable:				
Within one year	-	220	18,497	10,619
Within two to five years	-	-	12,117	4,055
After 5 years	-	-	396	-
	-	220	31,010	14,674

20. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	213,421	(16,750)	196,671
Revaluation reserve	1,553,015	(94,634)	1,458,381
Share capital	12	-	12
Restricted funds			
Restricted funds	6,016	-	6,016
TOTAL FUNDS	1,772,464	(111,384)	1,661,080

continued...

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,039,001	(3,055,751)	(16,750)
Revaluation reserve	-	(94,634)	(94,634)
TOTAL FUNDS	3,039,001	(3,150,385)	(111,384)

Included above in incoming resources and resources expended above is a transfer from General fund to Revaluation reserve for £94,634 (2023: £94,634) in respect of depreciation of revalued property.

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	210,541	2,880	213,421
Revaluation reserve	1,647,649	(94,634)	1,553,015
Share capital	12	-	12
Restricted funds			
Restricted funds	-	6,016	6,016
TOTAL FUNDS	1,858,202	(85,738)	1,772,464

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,778,999	(2,776,119)	2,880
Revaluation reserve	-	(94,634)	(94,634)
Restricted funds			
Restricted funds	6,016	-	6,016
TOTAL FUNDS	2,785,015	(2,870,753)	(85,738)

Included above in incoming resources and resources expended above is a transfer from General fund to Revaluation reserve for £94,634 in respect of depreciation of revalued property.

continued...

21. RELATED PARTY TRANSACTIONS

The company is controlled by a Board of Governors.

In the prior year, Governors paid school fees at the standard rates. The Governors did not receive a bursary or any other form of assistance. During the year the Governors paid school fees of £nil (2023: £23,110).

22. CALLED UP SHARE CAPITAL

			31.8.24	31.8.23
			£	£
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
12	Ordinary	£1	12	12

23. PENSION SCHEMES

The School employees belong to two principal pension schemes: the Teachers' Pension Scheme (TPS) for its teaching staff, and The People's Pension for non-teaching staff. The TPS is a defined benefit scheme and The People's Pension is a money purchase scheme. The charitable company left TPS from 1st September 2024 and it was replaced with a money purchase scheme.

The pension charge for the year was £240,872 (2023: £200,109) and at the year end £11,146 (2023: £10,176) was outstanding.

The 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 make contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by parliaments.

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) Directors 2023 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 31 March 2020 in accordance with The Public Service Pensions (Valuation and Employer Cost Cap) Directions 2023 and the Employer Contribution Rate was assessed using agreed assumptions in line with the Directions and was accepted at the original assessed rates and there was no cost control mechanism breach.

The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation are:

- Total scheme liabilities for service (the capital sum needed at 31 March 2020 to meet the stream of future cash flows in respect of benefits earned) of £262 billion,
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £222 billion,
- Notional past service deficit of £39.8 billion (2016: £22 billion,
- Discount rate is 1.7% in excess of CPI (2016 2.4% in excess of CPI) (this change has had the greatest financial significance).

As a result of the valuation, new employer contribution rates have been set at 28.6% of pensionable pay from 1 April 2024 until 31 March 2027 (compared to 23.68% under the previous valuation including a 0.08% administration levy).

A copy of the valuation report and supporting documentation is available on the Teachers' Pension Scheme's website.

continued...

23. PENSION SCHEMES - continued

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The School has accounted for its contributions to the scheme as if it were a defined contribution scheme. The School has set out above the information available on the scheme.

Ryleys School Limited (The)

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations		
Donations receivable	69,166	40,289
Grants receivable	-	1,327
	69,166	41,616
Charitable activities		
School fees	2,793,879	2,522,794
LEA income	57,568	94,665
Catering receipts	101,260	106,776
Other	55	14,067
	2,952,762	2,738,302
Investment income		
Rents received	3,248	368
Bank interest	13,825	4,729
	17,073	5,097
Total incoming resources	3,039,001	2,785,015
EXPENDITURE		
Raising funds		
Advertising and marketing	27,413	13,330
Fundraising expenditure	13,409	17,734
	40,822	31,064
Charitable activities		
Staff costs	1,930,647	1,709,752
Repairs and maintenance	77,425	100,869
Legal and professional	34,824	23,013
Rent, rates and water	27,185	2,746
Insurance	28,756	22,741
Light and heat	125,685	87,221
Catering expenditure	222,962	214,117
Cleaning and supplies	60,238	53,809
Classroom materials	70,766	57,774
Training courses	3,337	4,186
Depn of freehold property	127,413	126,588
Depn of fixtures, fittings and computers	29,778	30,726
Loss on sale of tangible fixed assets	-	600
Bad debts	(23,465)	43,837
	2,715,551	2,477,979

Ryleys School Limited (The)

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
Charitable activities		
Finance costs		
Bank charges	8,079	6,825
Parent pay charges	5,732	3,316
Bank loan interest	9,574	11,181
	23,385	21,322
Support costs		
Support costs		
Staff costs	198,145	190,390
Temporary staff	23,879	19,920
Equipment hire	3,214	4,196
Computer costs	41,670	30,023
Transport costs	20,773	13,759
Motor and travel expenses	2,412	2,066
Telephone	11,389	11,717
Office supplies and postage	14,770	16,054
Sundries	3,803	3,857
Subscriptions and licenses	23,909	26,562
	343,964	318,544
Governance costs		
Auditors' remuneration	6,936	8,106
Auditors' remuneration - other services	14,162	9,798
Subscriptions and licenses	4,585	3,047
Legal and professional fees	980	893
	26,663	21,844
Total resources expended	3,150,385	2,870,753
Net expenditure	(111,384)	(85,738)

THE RYLEYS SCHOOL LIMITED

England & Wales - Charity number 525915

Accounts

REGISTERED COMPANY NUMBER: 00895208 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 525915

Report of the Trustees and Audited Financial Statements for the year ended 31st August 2023 for The Ryleys School Limited

Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56, Manchester Road
Altrincham
Cheshire WA14 4PJ

The Ryleys School Limited

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Balance Sheet	11
Statement of Cash Flows	12
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The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of 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 (FRS102) effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
895208 (England and Wales)

Registered Charity number
525915

Registered office
The Ryleys School
Ryleys Lane
Alderley Edge
Cheshire
SK9 7UY

Trustees

A Hudson	
J Lort-Limond	
M Benson	
I Brown	
D Lampard	Resigned 29th February 2024
S Percy	Resigned 29th November 2023
G Silverlock	Appointed 16th October 2023

Company Secretary
A Jones

Head
J Langford

Auditor
Allen Mills Howard Limited
Chartered Accountants & Statutory Auditors
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Bankers

NatWest Bank Plc
4 Grove Street
Wilmslow
Cheshire
SK9 1EJ

Bank of Scotland
Box 1000
BX2 1LB

Solicitors
DWF
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

New governors are elected by the Board of Governors and introduced to the workings of the School, the Company and Charity at an induction meeting arranged by the Chair of Governors, Head Teacher and the School Business Manager. Copies of appropriate documentation are provided, and training is provided. Governors are drawn from a wide spread of professional, business and other backgrounds whilst maintaining a mix of genders.

Organisational structure

The Governing Body meet regularly and determine the general policy of the school. Specific areas of business are delegated to sub-committees which meet regularly throughout the year. The Head Teacher and the School Business Manager are responsible, in association with the senior management team, for the day to day management of the school. The Ryleys School has a close relationship with Alderley Playing Fields Limited which owns the playing fields that are used by the school. The two entities are related parties due to the common trustees in place.

Risk management

The Governors have implemented and approved processes for risk management. Detailed consideration and management of risks are delegated to the Head Teacher, School Business Manager and senior management team who report to the Board. The Governors are risk conscious and review the major risks that the school faces on a regular basis and are satisfied that the major risks are managed and mitigated to an adequate extent. The Governors believe that the maintenance of reserves and an annual review of the controls over key financial systems should provide sufficient resources in the event of adverse conditions. The Governors recognise that systems can only provide reasonable but not absolute assurances that major risks are adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are set out in the Memorandum and Articles of Association and its principal activity continued to be that of the advancement of education through the running and administration of a preparatory school. The school aims for the highest quality of academic tuition and the development of wide sporting artistic and social skills in all its pupils. The school provides an environment in which each pupil can develop and fulfil his or her potential with increased self-confidence and an awareness and understanding of the wider community. The school's immediate beneficiaries are the pupils whose attendance at our fee-paying school can be funded by parents, guardians, scholarships, bursaries or a combination of these. The local community also benefits by way of access to the facilities that are made available in the ways set out below. The general public are the ultimate beneficiaries of the high-quality educational services provided by the school and the greater awareness of social values that it generates in our pupils.

Strategies and objectives for the year

The school's overall strategic aim is to provide all children with the highest possible standard of education, together with unrivalled extra-curricular provision in a caring environment.

For the 2022/23 year the Governors set the following objectives:

- To make sure that every child achieves their academic potential whilst at the Ryleys and is able to progress to the school of their choice at 11+
- To provide unrivalled extra-curricular provision
- To expand communication with parents throughout the year
- To further increase pupil numbers
- To continue the improvement in financial results which is strengthening the school's balance sheet

The Governors are pleased to report a positive outcome on all of these strategic aims.

Grant making

Bursaries are awarded at the discretion of the Governing Body and are means tested. A new scheme was introduced in recent years and this Assisted Places Scheme offers bursaries to pupils currently in the state sector so they may benefit from an independent school education.

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The Autumn Term began in September 2022 with 248 pupils on role which had increased to 275 by the end of the academic year. The intake continues to be non-selective and co-educational, with pupils coming from a range of backgrounds and possessing a range of abilities.

Our Y6 pupils once again enjoyed academic successes at 11+, gaining 30 offers from independent secondary schools, including Manchester Grammar School, Stockport Grammar, King's School and Cheadle Hulme School; five scholarships were also amongst their achievements. This was a significant achievement once again for a mixed ability year group.

There has been continual curriculum development to ensure that the provision is current and ambitious for all pupils. A change to White Rose maths was part of a wider mathematics programme development and the English curriculum also benefitted from a new, progressive writing and grammar programme. Termly assessment results show that pupils achieve levels well in advance of national norms.

The year featured a full programme of events and showcases including Remembrance Day, the Nativity, End of Year Celebration and Christmas Carol Service to name just a few, with the highlight being a magnificent production of The Lion King from the Prep Department.

The Ryleys School continued to offer a full programme of musical opportunities outside of the specialist lessons, including choirs, ensembles and private lessons. The choirs and instrumentalists performed in a multitude of events and venues, with great success being achieved at The Alderley Edge Festival with both the choirs and individual performances. The drama department was involved in LAMDA examinations with very impressive results being achieved and all the main school pupils were all involved in different productions and performances. Y3 pupils all succeeded in gaining distinctions in their ESB examinations.

Sports teams were involved in many tournaments and competitions, again achieving notable successes against formidable competition, especially in football, but also competing in rugby, netball and cricket competitions. All year groups enjoyed a trip to the Etihad for a football tournament.

The extra-curricular club programme, community events and trips continued to be extremely busy with children accessing over 35 extra-curricular clubs and the parents and pupils enjoying over a 100 different experiences. As well as day trips, the Prep children enjoyed residential visits to Mount Cook and a ski trip to France. School community events included Singapore maths workshop, parents' online safety workshop, curriculum and phonics workshops and meetings. All parents were invited into school for a transition meeting with their child's new teachers as well as the usual parent meetings each term.

The Social Committee increased the range of events on offer, including the popular annual dinner dance, discos and street parties. End of term gifts for the children, gifts and breakfast for mother and father day occasions were provided, the Summer and Christmas Fairs, refreshments were provided at social events and there was a wonderful grandparents Coronation afternoon tea.

The Scholars continued to act as subject ambassadors and role models for others in school and engaged in activities across the classes and age ranges to support and entertain pupils.

The school supported a range of national and local charities. Fundraisers for charity included the Harvest Festival, Macmillan Coffee Morning and the Santa Run which continued to raise money for a number of very worthy causes including Cancer Research UK, the East Cheshire Hospice, The Salvation Army, Royal Manchester Children's Hospital and Francis House Children's Hospice and Children in Need.

Operational performance of the school (continued)

In addition to such charity work undertaken by the pupils and parents, the school offered its facilities to a number of local organisations who have been able to offer broad educational facilities to the wider local community. These have included:

- Alderley United football team has used grass and Astroturf pitches on weekends and evenings.
- A local rowing club used the pool for capsize training.
- Alderley Edge Hockey Club has used the Astroturf on weekends and evenings.
- Mini Sports has used the on-site facilities.
- AESG has used the Astro in the evenings and weekends.
- The Ryleys School bursary scheme continues to award a number of financially assisted places to children who otherwise would have been unable to attend the school.

The school's infrastructure has been maintained through a policy of repair, refurbishment and maintenance.

PUBLIC BENEFIT

The Governors confirm that they have, when and where necessary to do so, paid regard to the Charity Commissioner's Guidance on Public Benefit, and in particular to the supplementary Public Benefit Guidance on advancing education and on fee-charging, when considering and making its decisions.

FINANCIAL REVIEW AND GOING CONCERN

The summary of the year's financial activities is set out on page 10 in the attached accounts. The surplus before depreciation was £71,577 (2022: £144,020).

Pupil numbers continue to increase allowing the Governors to invest in the facilities and educational provision.

The School operates well within the banking facilities and the total borrowings remain low in comparison to the asset base.

RESERVES POLICY

Note 16 to the financial statements shows the movements on funds for the year. The Governors have determined that the appropriate level of reserves should be equivalent to twelve weeks expenditure of approximately £630,000. The policy is, therefore, to build up reserves to that level by means of annual operating surpluses supplemented by specific and/or general-purpose appeals from time to time. The Governors have continued to keep the school's cash resources under review to ensure that they remain adequate to cover the school's working capital requirements.

FUTURE PLANS

The school is fully committed to the provision of co-education and to maintaining the outstanding pupil teacher ratio. It is the aim of the Governors to further increase pupil numbers in successive years to ensure that the school is able to provide the highest standards in academic studies, music, drama and sport as well as providing a wide range of extracurricular activities. The school will, through its charity committee, continue to explore ways in which it can provide and share its educational facilities with others (including local educational groups, clubs or societies) and will maintain and review its bursary scheme. The school will, through the Head teacher, Senior Management Team and staff, continue to review and monitor the school curriculum and work to ensure that educational standards and attainment are to the highest level.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Ryleys School Limited for the purpose of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

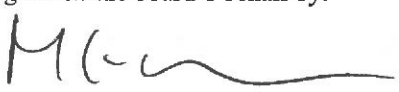
The auditors, Allen Mills Howard Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Each of the persons who is a trustee at the date of the approval of this report confirm that:

In so far as the trustees are aware:

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

This report of the trustees, approved by order of the board of trustees, as the company directors, on 17th May 2024 and signed on the board's behalf by:



M G Benson (Trustee)

Report of the Independent Auditors to the Members of The Ryleys School Limited

Opinion

We have audited the financial statements of The Ryleys School Limited (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of The Ryleys School Limited

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

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

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

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

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:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We made enquiries of management with regards to compliance with applicable laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Report of the Independent Auditors to the Members of The Ryleys School Limited

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

Use of our report

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



Mr David Allen FCCA
for and on behalf of Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

20th May 2024

The Ryleys School Limited (Registered Number: 00895208)

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31st August 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds	2022 Unrestricted funds £
INCOME FROM:					
Donations	2	**36,100**	**6,016**	**42,116**	102,342
Charitable activities					
School fees receivable	3	**2,616,959**	-	**2,616,959**	2,253,812
Other ancillary income	4	**120,843**	-	**120,843**	118,795
Investments					
Investment income	5	**5,097**	-	**5,097**	7,245
Total income		**2,778,999**	**6,016**	**2,785,015**	2,482,194
EXPENDITURE ON:	7				
Raising funds		**31,064**	-	**31,064**	24,675
Charitable activities		**2,682,374**	-	**2,682,374**	2,313,499
		2,713,438	-	**2,713,438**	2,338,174
SURPLUS BEFORE DEPRECIATION AND OTHER GAINS		**65,561**	**6,016**	**71,577**	144,020
Depreciation		**(157,314)**	-	**(157,314)**	(163,678)
NET INCOME/(EXPENDITURE)		**(91,753)**	**6,016**	**(85,737)**	(19,658)
NET MOVEMENT IN FUNDS		**(91,753)**	**6,016**	**(85,737)**	(19,658)
RECONCILIATION OF FUNDS					
Funds brought forward		**1,858,190**	-	**1,858,190**	1,877,848
FUNDS CARRIED FORWARD	16	**1,766,437**	**6,016**	**1,772,453**	1,858,190

The Statement of Financial Activities includes all gains and losses recognised in the current and previous years.
All results relate to continuing operations.

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Balance Sheet
At 31st August 2023

	Notes	2023 Unrestricted funds £	2022 Unrestricted funds £
FIXED ASSETS			
Tangible assets	10	**2,089,762**	2,197,781
CURRENT ASSETS			
Stock		**7,898**	4,432
Debtors	11	**126,757**	125,051
Cash at bank and in hand		**662,490**	632,873
		797,145	762,356
CREDITORS			
Amounts falling due within one year	12	**(774,892)**	(744,939)
NET CURRENT ASSETS		**22,253**	17,417
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,112,015**	2,215,198
CREDITORS			
Amounts falling due after more than one year	13	**(339,551)**	(356,996)
NET ASSETS		**1,772,464**	1,858,202
CHARITY FUNDS			
Called up share capital	15	**12**	12
Restricted		**6,016**	-
General	16	**213,421**	210,541
Revaluation	16	**1,553,015**	1,647,649
TOTAL FUNDS		**1,772,464**	1,858,202

The financial statements were approved by the Board of Trustees on 17th May 2024 and were signed on its behalf by:

M Benson (Trustee)

I Brown (Trustee)

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Statement of Cash Flows
for the year ended 31st August 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash generated by operating activities	20		**141,827**		207,816
Cash flows from investing activities					
Purchases of tangible fixed assets		**(49,895)**		(53,025)	
Interest receivable		**4,729**		260	
Net cash from investing activities			**(45,166)**		(52,765)
Cash flows from financing activities					
Loan repayments in year		**(67,044)**		(37,255)	
Net cash from financing activities			**(67,044)**		(37,255)
Increase/(decrease) in cash and cash equivalents in the year			**29,617**		117,796
Cash and cash equivalents at the beginning of the year			**632,873**		515,077
Total cash and cash equivalents at the end of the year			**662,490**		632,873

The notes form part of the financial statements

1. ACCOUNTING POLICIES

Charity information
The Ryleys School is a private company limited by shares. The company's registered number and registered office address can be found on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 ' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings.

Going Concern
The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves level and future plans give trustees confidence the charity remains a going concern for the foreseeable future.

Income
Income from school fees represents fees earned in respect of tuition given during the year. Fees received in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Local authority income is accounted for on the basis to which it relates. Voluntary income and donations are accounted for on a receivable basis. Donations received include donated assets and resources generated through the Social Committee.

Expenditure
Expenditure is charged to the income and expenditure account on an accrual basis. Expenditure is summarised under functional headings on a direct cost basis. Cost of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the School and its assets and are primarily associated with constitutional and statutory requirements. All expenditure is stated inclusive of irrecoverable VAT.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. All support costs relate to the running of the school.

Tangible fixed assets
Land & freehold property is included at valuation. Valuations are performed at least every five years. All other tangible fixed assets are included at cost. Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	Nil
Freehold property	Between 20 and 50 years
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost
Computer equipment	25% on cost

Capital items costing less than £1,000 are written off as an expense as acquired.

Donated assets are included at fair value.

An amount equal to the excess of the depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluations reserve to the general fund.

Stock
Stock, representing academic books and teaching materials, is stated at cost and written off as used.

1. ACCOUNTING POLICIES – continued

Debtors
Trade and other debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity date of three months or less from the date of acquisition or opening of the deposit or similar account. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation
As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for a particular purpose.

Government Grants
Government Grants are recognised when the grant has been received.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activity on a straight-line basis over the period of the lease.

Pensions
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 school. The scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the scheme administrator.

In addition, the company operates a defined contribution pension scheme for non-teaching staff. Contributions payable for the year are charged in the Statement of Financial Activities.

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

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Share capital
The Ryleys School Limited is a charitable company limited by its share capital. The shareholders hold no rights to assets in the event of the charity being wound up and, in these circumstances, the liability in respect of the shareholders is limited to £1 per share. Shareholders do not hold rights to dividends.

2. DONATIONS

	2023	2022
	£	£
Donations receivable	40,789	98,225
Grants receivable	1,327	4,117
	42,116	102,342

3. SCHOOL FEES RECEIVABLE

	2023	2022
	£	£
Fees	2,522,294	2,241,136
LEA income	94,665	12,676
	2,616,959	2,253,812

4. OTHER ANCILLARY INCOME

	2023	2022
	£	£
Catering receipts	106,776	99,405
Other	14,067	19,390
	120,843	118,795

5. INVESTMENTS

	2023	2022
	£	£
Rents received	368	6,985
Bank interest	4,729	260
	5,097	7,245

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	**1,561,538**	1,343,163
Social Security costs	**138,495**	121,090
Pension costs	**200,109**	167,204
	1,900,142	1,631,457

The total average monthly number of employees during the year was as follows:

	2023	2022
Direct charitable work	**54**	50
Administrative	**7**	8
	61	58

The number of employees whose emoluments exceed £60,000:

	2023	2022
£70,001 to £80,000	**1**	1

Key Management Personnel
The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-by-day basis comprises the trustees and the head teacher. The total amount of employee benefits received by Key Management Personnel for their services to charity was £96,485 (2022: £91,178).

Trustees' Remuneration
In accordance with Clause 7.3 of the Memorandum and Articles of Association, no payment has been made for the benefit of trustees.

There were no trustees' expenses paid in the year ended 31st August 2023, nor for the year ended 31st August 2022.

7. EXPENDITURE

	Direct costs £	Support costs £	2023 £	2022 £
Costs of raising funds				
Advertising & marketing	13,330	-	13,330	10,510
Fundraising expenditure	17,734	-	17,734	14,165
	31,064	-	31,064	24,675
Charitable activities				
Staff costs (note 6)	1,709,752	190,390	1,900,142	1,631,457
Temporary staff	-	19,920	19,920	9,332
Catering	214,117	-	214,117	194,973
Rent, rates and water	2,746	-	2,746	27,749
Insurance	19,078	-	19,078	14,217
Heat & light	87,221	-	87,221	42,740
Medical insurance	3,663	-	3,663	3,512
Office supplies & postage	-	16,054	16,054	12,303
Telephone	-	11,717	11,717	12,139
Cleaning & supplies	53,809	-	53,809	48,856
Repairs and maintenance	100,869	-	100,869	84,064
Classroom materials	57,774	-	57,774	57,725
Equipment hire	-	4,196	4,196	5,786
Transport costs	-	13,759	13,759	17,258
Computer costs	-	30,023	30,023	19,068
Bad debts	43,837	-	43,837	32,512
Training courses	4,186	-	4,186	4,597
Motor and travel	-	2,066	2,066	5,131
Subscriptions & licences	-	26,562	26,562	28,195
Legal & professional	23,013	-	23,013	7,377
Sundries	-	3,856	3,856	7,784
Governance costs (note 8)	21,844	-	21,844	18,574
Finance costs (note 9)	21,322	-	21,322	28,150
Loss on disposal of fixed assets	600	-	600	-
	2,363,831	318,543	2,682,374	2,313,499

8. GOVERNANCE COSTS

	2023 £	2022 £
Auditors' remuneration	8,106	7,920
Auditors' remuneration: non audit services	9,798	7,794
Legal & professional fees	893	247
Subscriptions & licences	3,047	2,613
	21,844	18,574

9. FINANCE COSTS

	2023	2022
	£	£
Bank loan interest	11,181	15,050
Bank charges	6,825	10,395
Parent pay charges	3,316	2,705
	21,322	28,150

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Fixtures, fittings and computers	Motor vehicles	Totals
	£	£	£	£
COST/VALUATION				
At 1st September 2022	3,711,088	673,515	17,887	4,402,490
Additions	16,501	33,394	-	49,895
Disposals	(1,500)	(4,220)	-	(5,720)
At 31st August 2023	3,726,089	702,689	17,887	4,446,665
DEPRECIATION				
At 1st September 2022	1,575,789	611,033	17,887	2,204,709
Charge for year	126,588	30,726	-	157,314
Eliminated on disposal	(900)	(4,220)	-	(5,120)
At 31st August 2023	1,701,477	637,539	17,887	2,356,903
NET BOOK VALUE				
At 31st August 2023	2,024,612	65,150	-	2,089,762
At 31st August 2022	2,135,299	62,482	-	2,197,781

Included in cost or valuation of land and buildings is freehold land of £104,000 which is not depreciated (2022: £104,000).

The historical cost of land and buildings included in the above at a valuation is £1,503,745 (2022: £1,505,245) and the aggregate depreciation thereon would have been £1,048,652 (2022: £1,017,597).

The land and buildings were valued by Savills Plc on 2nd December 2021 at Fair Value. Fair Value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction.

11. DEBTORS:

	2023	2022
	£	£
Trade debtors	28,609	87,022
Prepayments and accrued income	31,410	32,961
Other debtors	66,738	5,068
	126,757	125,051

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loan (note 14)	18,013	26,832
Trade creditors	174,262	81,244
Other creditors	10,176	4,008
Accruals and deferred income	29,400	17,850
Fees received in advance	525,041	603,505
Refundable deposits (note 13a)	18,000	11,500
	774,892	744,939

Fees received in advance

Brought forward at 1st September 2022	603,505
Utilised in year	(603,505)
Received this year	525,041
Carried forward at 31st August 2023	525,041

Fees received in advance represent future years' school fees that have been paid for in advance as at the balance sheet date. They are therefore deferred and released to the Statement of Financial Activities in the period to which they relate.

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

	2023	2022
	£	£
Bank loans (note 14)	204,851	251,896
Refundable deposits (note 13a)	134,700	105,100
	339,551	356,996

Amounts falling due in more than five years:

	£	£
Bank loans (note 14)	132,799	154,309
Refundable deposits (note 13a)	88,200	65,600
	220,999	219,909

13a. Parents pay a deposit when a pupil joins the school. Assuming the pupil remains in the school, the deposits are expected to be refundable as follows:

	2023 £	2022 £
Amounts due:		
Within one year	**18,000**	11,500
Between two and five years	**46,500**	39,500
More than five years	**88,200**	65,600
	152,700	116,600

14. BANK LOANS

An analysis of the maturity of the bank loan is given below:

	2023 £	2022 £
Amounts falling due within one year or on demand	**18,013**	26,832
Amounts falling due between two and five years	**72,052**	97,587
Amounts falling due after five years	**132,799**	154,309

The bank loan is repayable by monthly instalments until May 2033. The interest rate on the loan is fixed at 4.37% for five years. After the initial five years, interest will be charged at 3.15% over base rate. The loan is secured by a debenture dated 6th December 2011 over all assets of the company and a legal charge over the charity's property.

15. CALLED UP SHARE CAPITAL

			2023 £	2022 £
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
12	Ordinary	£1	**12**	12

16. MOVEMENT IN FUNDS

	B/fwd at 01.09.22 £	Income £	Expenditure £	Transfers £	C/fwd at 31.08.23 £
Unrestricted funds					
General fund	**210,541**	**2,778,999**	**2,870,752**	**94,634**	**213,422**
Restricted funds	**-**	**6,016**	**-**	**-**	**6,016**
Revaluation reserve	**1,647,649**	**-**	**-**	**(94,634)**	**1,553,015**
TOTAL FUNDS	**1,858,190**	**2,785,015**	**2,870,752**	**-**	**1,772,453**

The restricted funds relate to funds raised for the enclosure of the swimming pool.

17. OPERATING LEASE COMMITMENTS

Total operating lease commitments are falling due as follows:

	Land & buildings		Other operating leases	
	2023	2022	**2023**	2022
	£	£	**£**	£
Payable:				
Within one year	**220**	220	**10,619**	16,598
Within two to five years	**-**	-	**4,055**	14,674
	220	220	**14,674**	31,272

18. RELATED PARTY TRANSACTIONS

The company is controlled by the Board of Governors.

The children of the Governors pay school fees at the standard rates. The Governors did not receive a bursary or any other form of assistance. During the year the Governors paid school fees of £23,110 (2022: £20,304). At 31st August 2023 no Governor had paid fees in advance (2022: two Governors £23,110).

Employee benefits relating to the school's Key Management Employees is disclosed in note 6.

19. PENSION SCHEMES

The School employees belong to two principal pension schemes: the Teachers' Pension Scheme (TPS) for its teaching staff, and The People's Pension for non-teaching staff. The TPS is a defined benefit scheme and The People's Pension is a money purchase scheme.

The pension charge for the year was £200,109 (2022: £167,204) and at the year end £10,176 (2022: £4,007) was outstanding.

The 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 make contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension 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 2023 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 31 March 2020 in accordance with The Public Service Pensions (Valuations and Employer Cost Cap) Directions 2023 and the Employer Contribution Rate was assessed using agreed assumptions in line with the Directions and was accepted at the original assessed rate as there was no cost control mechanism breach.

The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation are:

- Total scheme liabilities for service (the capital sum needed at 31 March 2020 to meet the stream of future cash flows in respect of benefits earned) of £262 billion.
- Value of notional assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) of £222 billion.
- Notional past service deficit of £39.8 billion (2016 £22 billion).
- Discount rate is 1.7% in excess of CPI (2016 2.4% in excess of CPI) (this change has had the greatest financial significance).

As a result of the valuation, new employer contribution rates have been set at 28.6% of pensionable pay from 1 April 2024 until 31 March 2027 (compared to 23.68% under the previous valuation including a 0.08% administration levy).

A copy of the valuation report and supporting documentation is available on the Teachers' Pension Scheme's website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The School has accounted for its contributions to the scheme as if it were a defined contribution scheme. The School has set out above the information available on the scheme.

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	(85,737)	(19,658)
Adjustments for:		
Provisions for doubtful debt	43,837	32,512
Depreciation charges	157,314	163,678
Loss on disposal of fixed assets	600	-
Interest receivable	(4,729)	(260)
Interest payable	11,181	15,050
Increase in stock	(3,466)	(3,360)
(Increase)/decrease in trade and other debtors	(45,543)	(52,733)
Increase/(decrease) in trade and other creditors	68,370	72,587
Net cash generated by operating activities	141,827	207,816

Income and Expenditure
for the year ended 31st August 2023

	2023	2022
	£	£
INCOME FROM:		
Donations & grants	**41,616**	102,342
Charitable activities		
School fees	**2,522,794**	2,241,136
LEA income	**94,665**	12,676
Catering receipts	**106,776**	99,405
Other	**14,067**	19,390
	2,738,302	2,372,607
Investments		
Rents received	**368**	6,985
Bank interest	**4,729**	260
	5,097	7,245
TOTAL INCOME	**2,785,015**	2,482,194
EXPENDITURE ON:		
Charitable activities		
Staff costs	**1,709,752**	1,445,484
Catering expenditure	**214,117**	194,973
Rent, rates and water	**2,746**	27,749
Insurance	**19,078**	14,217
Heat & light	**87,221**	42,740
Medical insurance	**3,663**	3,512
Cleaning & supplies	**53,809**	48,856
Repairs & maintenance	**100,869**	84,064
Classroom materials	**57,774**	57,725
Bad debts	**43,837**	32,512
Training courses	**4,186**	4,597
Legal and professional fees	**23,013**	7,377
Depreciation on:		
Freehold property	**126,588**	128,202
Fixtures, fittings & computers	**30,726**	35,476
Loss on disposal of fixed assets	**600**	-
	2,477,979	2,127,484

This page does not form part of the statutory financial statements

The Ryleys School Limited

Income and Expenditure
for the year ended 31st August 2023

	2023	2022
	£	£
Governance costs		
Auditors' remuneration	**8,106**	7,920
Auditors' remuneration – other services	**9,798**	7,794
Legal & professional fees	**893**	247
Subscriptions & licences	**3,047**	2,613
	21,844	18,574
Raising funds		
Advertising & marketing	**13,330**	10,510
Fundraising expenditure	**17,734**	14,165
	31,064	24,675
Support costs		
Staff costs	**190,390**	185,973
Temporary staff	**19,920**	9,332
Telephone	**11,717**	12,139
Equipment hire	**4,196**	5,786
Computer costs	**30,023**	19,068
Office supplies & postage	**16,054**	12,303
Transport costs	**13,759**	17,258
Sundries	**3,856**	7,784
Motor & travel expenses	**2,066**	5,131
Subscriptions & licences	**26,562**	28,195
	318,543	302,969
Finance		
Bank loan interest	**11,181**	15,050
Bank charges	**6,825**	10,395
Parent pay charges	**3,316**	2,705
	21,322	28,150
TOTAL EXPENDITURE	**2,870,252**	2,501,852
NET EXPENDITURE	**(85,737)**	(19,658)

This page does not form part of the statutory financial statements

THE RYLEYS SCHOOL LIMITED

England & Wales - Charity number 525915

Accounts

REGISTERED COMPANY NUMBER: 00895208 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 525915

Report of the Trustees and Audited Financial Statements for the year ended 31st August 2022 for The Ryleys School Limited

Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56, Manchester Road
Altrincham
Cheshire WA14 4PJ

The Ryleys School Limited

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for the year ended 31st August 2022

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The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of 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 (FRS102) effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
895208 (England and Wales)

Registered Charity number
525915

Registered office
The Ryleys School
Ryleys Lane
Alderley Edge
Cheshire
SK9 7UY

Trustees
A Hudson
J Lort-Limond
M Benson
I Brown
D Lampard
S Percy

Company Secretary
A Jones

Head
J Langford

Auditor
Allen Mills Howard Limited
Chartered Accountants & Statutory Auditors
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Bankers

NatWest Bank Plc
4 Grove Street
Wilmslow
Cheshire
SK9 1EJ

Bank of Scotland
Box 1000
BX2 1LB

Solicitors
DWF
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

New governors are elected by the Board of Governors and introduced to the workings of the School, the Company and Charity at an induction meeting arranged by the Chair of Governors, Head Teacher and the School Business Manager. Copies of appropriate documentation are provided, and training is provided. Governors are drawn from a wide spread of professional, business and other backgrounds whilst maintaining a mix of genders.

Organisational structure

The Governing Body meet regularly and determine the general policy of the school. Specific areas of business are delegated to sub-committees which meet regularly throughout the year. The Head Teacher and the School Business Manager are responsible, in association with the senior management team, for the day to day management of the school.
The Ryleys School has a close relationship with Alderley Playing Fields Limited which owns the playing fields that are used by the school. The two entities are related parties due to the common trustees in place.

Risk management

The Governors have implemented and approved processes for risk management. Detailed consideration and management of risks are delegated to the Head Teacher, School Business Manager and senior management team who report to the Board. The Governors are risk conscious and review the major risks that the school faces on a regular basis and are satisfied that the major risks are managed and mitigated to an adequate extent. The Governors believe that the maintenance of reserves and an annual review of the controls over key financial systems should provide sufficient resources in the event of adverse conditions. The Governors recognise that systems can only provide reasonable but not absolute assurances that major risks are adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are set out in the Memorandum and Articles of Association and its principal activity continued to be that of the advancement of education through the running and administration of a preparatory school. The school aims for the highest quality of academic tuition and the development of wide sporting artistic and social skills in all its pupils. The school provides an environment in which each pupil can develop and fulfil his or her potential with increased self-confidence and an awareness and understanding of the wider community. The school's immediate beneficiaries are the pupils whose attendance at our fee-paying school can be funded by parents, guardians, scholarships, bursaries or a combination of these. The local community also benefits by way of access to the facilities that are made available in the ways set out below. The general public are the ultimate beneficiaries of the high-quality educational services provided by the school and the greater awareness of social values that it generates in our pupils.

Strategies and objectives for the year

The school's overall strategic aim is to provide all children with the highest possible standard of education, together with unrivalled extra-curricular provision in a caring environment.

For the 2021/22 year the Governors set the following objectives:

- To make sure that every child achieves their academic potential whilst at the Ryleys and is able to progress to the school of their choice at 11+
- To provide unrivalled extra-curricular provision
- To expand communication with parents throughout the year
- To further increase pupil numbers
- To continue the improvement in financial results which is strengthening the school's balance sheet

The Governors are pleased to report a positive outcome on all of these strategic aims.

Grant making

Bursaries are awarded at the discretion of the Governing Body and are means tested. A new scheme was introduced in recent years and this Assisted Places Scheme offers bursaries to pupils currently in the state sector so they may benefit from an independent school education.

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The Autumn Term began in September 2021 with 242 pupils on role which had increased to 254 by the end of the academic year. The intake continues to be non-selective and co-educational, with pupils coming from a range of backgrounds and possessing a range of abilities.
Our Y6 pupils once again enjoyed academic successes at 11+, gaining 29 offers from independent secondary schools, including Manchester Grammar School, King's School and Cheadle Hulme School; seven scholarships were also amongst their achievements. This was a wonderful achievement once again for a mixed ability year group.

It was very positive to be able to return to a full, unrestricted provision in school including parent/pupil events, trips and extra-curricular programme, with full on site attendance. Having the full school community being able to share special events in their entirety, such as Remembrance Day, the Nativity and Christmas Carol Service to name just a few made a significant difference to the overall experience for parents and pupils.

The music programme at The Ryleys School was back to full capacity and a number of music examinations were able to take place with the children achieving the highest gradings. The choirs and orchestras continued to practise and perform in a multitude of events and venues, with great success being achieved at The Alderley Edge Festival, including a first place win for the Senior Choir, plus 21 other prizes and 10 trophies being awarded. The drama department were involved in LAMDA examinations with very high results being achieved and the main school pupils were all involved in a magnificent Summer Concert. Y3 pupils all succeeded in gaining high scores in their ESB examinations.

In the sports department, competitive fixtures were back to full operating levels, and the children continued to enjoy the full sporting provision in school and inter-house/class competitions. Sports teams were involved in many tournaments and competitions.

The extra-curricular club programme continued to be a thriving part of the programme and the pupils enjoyed a return to full, in-person activities and experiences, taking part in 35 different clubs. The teachers organised and led a variety of day trips including both day and residential trips. These included a residential visit to the YMCA in the Lake District, Cadbury's World, circus performance, Chester, Blue Planet, kit car outing and Knowsley Safari Park. In school, the children benefited from first aid training, bikeability, a Beefeeter visit and a visit from a chocolatier.

School community events included Singapore maths workshop, parents' online safety workshop, curriculum and phonics workshops and meetings. All parents were invited into school for a transition meeting with their child's new teachers.
The Social Committee was able to resume its full ranges of activities and events, including the popular annual dinner dance. End of term gifts for the children, gifts for mother and father day occasions were provided, the Summer and Christmas Fairs returned, refreshments were provided at social events and there was a wonderful Jubilee Garden Party for grandparents.

There were too many events and experiences to mention individually, but in total, about 100 different events took place for both pupils and parents to enjoy.

There was the continuation of The Scholarship Programme with a new intake from Year 3 representing academic, sporting, art and musical talent. The scholars were given the responsibility of completing certain tasks and activities to enhance their development and learning in their specialist subject area. The scholars continued to be great ambassadors for their subject and role models for others.

Operational performance of the school (continued)

The school supported a range of national and local charities such as Children in Need, as well as Sport and Comic Relief. Other fundraisers for charity included the Harvest Festival, Macmillan Coffee Morning and the Santa Run which continued to raise money for a number of very worthy causes including Cancer Research UK, the East Cheshire Hospice, The Salvation Army, Royal Manchester Children's Hospital and Francis House Children's Hospice.
In addition to such charity work undertaken by the pupils and parents, the school offered its facilities to a number of local organisations who have been able to offer broad educational facilities to the wider local community. These have included:

- Alderley United football team has used grass and Astroturf pitches on weekends and evenings.
- A local rowing club used the pool for capsize training.
- Alderley Edge Hockey Club has used the Astroturf on weekends and evenings.
- Mini Sports has used the on-site facilities.
- AESG has used the Astro in the evenings and weekends.
- The Ryleys School bursary scheme continues to award a number of financially assisted places to children who
- otherwise would have been unable to attend the school.

The school's infrastructure has been maintained through a policy of repair, refurbishment and maintenance.

PUBLIC BENEFIT

The Governors confirm that they have, when and where necessary to do so, paid regard to the Charity Commissioner's Guidance on Public Benefit, and in particular to the supplementary Public Benefit Guidance on advancing education and on fee-charging, when considering and making its decisions.

FINANCIAL REVIEW AND GOING CONCERN

The summary of the year's financial activities is set out on page 10 in the attached accounts. The surplus before depreciation and revaluation was £144,020 (2021: Surplus before depreciation £186,910) which has further strengthened the School's balance sheet.

Pupil numbers continue to increase allowing the Governors to invest in the facilities and educational provision.

The School operates well within the banking facilities and the total borrowings remain low in comparison to the asset base.

RESERVES POLICY

Note 16 to the financial statements shows the movements on funds for the year. All funds are unrestricted. The Governors have determined that the appropriate level of reserves should be equivalent to twelve weeks expenditure of approximately £500,000. The policy is, therefore, to build up reserves to that level by means of annual operating surpluses supplemented by specific and/or general-purpose appeals from time to time. The Governors have continued to keep the school's cash resources under review to ensure that they remain adequate to cover the school's working capital requirements.

FUTURE PLANS

The school is fully committed to the provision of co-education and to maintaining the outstanding pupil teacher ratio. It is the aim of the Governors to further increase pupil numbers in successive years to ensure that the school is able to provide the highest standards in academic studies, music, drama and sport as well as providing a wide range of extracurricular activities. The school will, through its charity committee, continue to explore ways in which it can provide and share its educational facilities with others (including local educational groups, clubs or societies) and will maintain and review its bursary scheme. The school will, through the Head teacher, Senior Management Team and staff, continue to review and monitor the school curriculum and work to ensure that educational standards and attainment are to the highest level.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Ryleys School Limited for the purpose of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

The auditors, Allen Mills Howard Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Each of the persons who is a trustee at the date of the approval of this report confirm that:

In so far as the trustees are aware:

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

This report of the trustees, approved by order of the board of trustees, as the company directors, on 6th March 2023 and signed on the board's behalf by:



M G Benson (Trustee)

Report of the Independent Auditors to the Members of The Ryleys School Limited

Opinion

We have audited the financial statements of The Ryleys School Limited (the 'charitable company') for the year ended 31st 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 (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 31st August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for the audits of small entities, in the circumstances set out in note 20 to the financial statements, 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

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

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

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

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:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We made enquiries of management with regards to compliance with applicable laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

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

Mr David Allen FCCA
for and on behalf of Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

7th March 2023

The Ryleys School Limited (Registered Number: 00895208)

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31st August 2022

	Notes	2022 Unrestricted funds £	2021 Unrestricted funds £
INCOME FROM:			
Donations	2	**102,342**	64,895
Charitable activities			
School fees receivable	3	**2,253,812**	2,126,779
Other ancillary income	4	**118,795**	98,437
Investments			
Investment income	5	**7,245**	11,879
Total income		**2,482,194**	2,301,990
EXPENDITURE ON:	7		
Raising funds		**24,675**	21,481
Charitable activities		**2,313,499**	2,093,599
		2,338,174	2,115,080
SURPLUS BEFORE DEPRECIATION AND OTHER GAINS		**144,020**	186,910
Depreciation		**(163,678)**	(106,284)
NET INCOME/(EXPENDITURE)		**(19,658)**	80,626
Gain on the revaluation of fixed assets		-	1,154,293
NET MOVEMENT IN FUNDS		**(19,658)**	1,234,919
RECONCILIATION OF FUNDS			
Funds brought forward		**1,877,848**	642,929
FUNDS CARRIED FORWARD	16	**1,858,190**	1,877,848

The Statement of Financial Activities includes all gains and losses recognised in the current and previous years.
All results relate to continuing operations.

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Balance Sheet
At 31st August 2022

	Notes	2022 Unrestricted funds £	2021 Unrestricted funds £
FIXED ASSETS			
Tangible assets	10	**2,197,781**	2,308,434
CURRENT ASSETS			
Stock		**4,432**	1,072
Debtors	11	**125,051**	104,830
Cash at bank and in hand		**632,873**	515,077
		762,356	620,979
CREDITORS			
Amounts falling due within one year	12	**(744,939)**	(683,510)
NET CURRENT ASSETS/ (LIABILITIES)		**17,417**	(62,531)
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,215,198**	2,245,903
CREDITORS			
Amounts falling due after more than one year	13	**(356,996)**	(368,043)
NET ASSETS		**1,858,202**	1,877,860
UNRESTRICTED FUNDS			
Called up share capital	15	**12**	12
General	16	**210,541**	135,565
Revaluation	16	**1,647,649**	1,742,283
TOTAL FUNDS		**1,858,202**	1,877,860

The financial statements were approved by the Board of Trustees on 6th March 2023 and were signed on its behalf by:

M Benson (Trustee)

I Brown (Trustee)

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Statement of Cash Flows
for the year ended 31st August 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash generated by operating activities	21		**207,816**		169,881
Cash flows from investing activities					
Purchases of tangible fixed assets		**(53,025)**		(29,014)	
Interest receivable		**260**		40	
Net cash from investing activities			**(52,765)**		(28,974)
Cash flows from financing activities					
Loan repayments in year		**(37,255)**		(35,194)	
Net cash from financing activities			**(37,255)**		(35,194)
Increase/(decrease) in cash and cash equivalents in the year			**117,796**		105,713
Cash and cash equivalents at the beginning of the year			**515,077**		409,364
Total cash and cash equivalents at the end of the year			**632,873**		515,077

The notes form part of the financial statements

1. ACCOUNTING POLICIES

Charity information
The Ryleys School is a private company limited by shares. The company's registered number and registered office address can be found on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 ' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings.

Going Concern
The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves level and future plans give trustees confidence the charity remains a going concern for the foreseeable future.

Income
Income from school fees represents fees earned in respect of tuition given during the year. Fees received in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Local authority income is accounted for on the basis to which it relates. Voluntary income and donations are accounted for on a receivable basis. Donations received include donated assets and resources generated through the Social Committee.

Expenditure
Expenditure is charged to the income and expenditure account on an accrual basis. Expenditure is summarised under functional headings on a direct cost basis. Cost of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the School and its assets and are primarily associated with constitutional and statutory requirements. All expenditure is stated inclusive of irrecoverable VAT.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. All support costs relate to the running of the school.

Tangible fixed assets
Land & freehold property is included at valuation. Valuations are performed at least every five years. All other tangible fixed assets are included at cost. Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	Nil
Freehold property	Between 20 and 50 years
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost
Computer equipment	25% on cost

Capital items costing less than £1,000 are written off as an expense as acquired.

Donated assets are included at fair value.

An amount equal to the excess of the depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluations reserve to the general fund.

Stock
Stock, representing academic books and teaching materials, is stated at cost and written off as used.

1. ACCOUNTING POLICIES – continued

Debtors
Trade and other debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity date of three months or less from the date of acquisition or opening of the deposit or similar account. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation
As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Government Grants
Government Grants are recognised when the grant has been received.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activity on a straight-line basis over the period of the lease.

Pensions
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 school. The scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the scheme administrator.

In addition, the company operates a defined contribution pension scheme for non-teaching staff. Contributions payable for the year are charged in the Statement of Financial Activities.

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

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Share capital
The Ryleys School Limited is a charitable company limited by its share capital. The shareholders hold no rights to assets in the event of the charity being wound up and, in these circumstances, the liability in respect of the shareholders is limited to £1 per share. Shareholders do not hold rights to dividends.

2. DONATIONS

	2022	2021
	£	£
Donations receivable	**98,225**	62,948
Grants receivable	**4,117**	1,947
	102,342	64,895

3. SCHOOL FEES RECEIVABLE

	2022	2021
	£	£
Fees	**2,241,136**	2,108,609
LEA income	**12,676**	18,170
	2,253,812	2,126,779

4. OTHER ANCILLARY INCOME

	2022	2021
	£	£
Catering receipts	**99,405**	83,568
Other	**19,390**	14,869
	118,795	98,437

5. INVESTMENTS

	2022	2021
	£	£
Rents received	**6,985**	11,839
Bank interest	**260**	40
	7,245	11,879

6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	**1,343,163**	1,249,647
Social Security costs	**121,090**	103,401
Pension costs	**167,204**	152,221
	1,631,457	1,505,269

The total average monthly number of employees during the year was as follows:

	2022	2021
Direct charitable work	**50**	46
Administrative	**8**	8
	58	54

The number of employees whose emoluments exceed £60,000:

	2022	2021
£60,001 to £70,000	**1**	1

Key Management Personnel
The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-by-day basis comprises the trustees and the head teacher. The total amount of employee benefits received by Key Management Personnel for their services to charity was £91,178 (2021: £71,213).

Trustees' Remuneration
In accordance with Clause 7.3 of the Memorandum and Articles of Association, no payment has been made for the benefit of trustees.

There were no trustees' expenses paid in the year ended 31st August 2022, nor for the year ended 31st August 2021.

7. EXPENDITURE

	Direct costs	Support costs	2022	2021
	£	£	£	£
Costs of raising funds				
Advertising & marketing	**10,510**	-	**10,510**	12,716
Fundraising expenditure	**14,165**	-	**14,165**	8,765
	24,675	-	**24,675**	21,481
Charitable activities				
Staff costs (note 6)	**1,445,484**	**185,973**	**1,631,457**	1,505,269
Temporary staff	-	**9,332**	**9,332**	6,964
Catering	**194,973**	-	**194,973**	166,548
Rent, rates and water	**27,749**	-	**27,749**	20,537
Insurance	**14,217**	-	**14,217**	18,028
Heat & light	**42,740**	-	**42,740**	57,701
Medical insurance	**3,512**	-	**3,512**	3,767
Office supplies & postage	-	**12,303**	**12,303**	11,286
Telephone	-	**12,139**	**12,139**	9,194
Cleaning & supplies	**48,856**	-	**48,856**	42,133
Repairs and maintenance	**84,064**	-	**84,064**	36,240
Classroom materials	**57,725**	-	**57,725**	51,721
Equipment hire	-	**5,786**	**5,786**	5,642
Transport costs	-	**17,258**	**17,258**	16,947
Computer costs	-	**19,068**	**19,068**	17,688
Bad debts	**32,512**	-	**32,512**	25,300
Training courses	**4,597**	-	**4,597**	1,791
Motor and travel	-	**5,131**	**5,131**	1,939
Subscriptions & licences	-	**28,195**	**28,195**	23,198
Legal & professional	**7,377**	-	**7,377**	19,372
Sundries	-	**7,784**	**7,784**	7,021
Governance costs (note 8)	**18,574**	-	**18,574**	18,172
Finance costs (note 9)	**28,150**	-	**28,150**	27,141
	2,010,530	**302,969**	**2,313,499**	2,093,599

8. GOVERNANCE COSTS

	2022	2021
	£	£
Auditors' remuneration	**7,920**	6,732
Auditors' remuneration: non audit services	**7,794**	8,470
Legal & professional fees	**247**	121
Subscriptions & licences	**2,613**	2,849
	18,574	18,172

9. FINANCE COSTS

	2022	2021
	£	£
Bank loan interest	15,050	18,197
Bank charges	10,395	6,244
Parent pay charges	2,705	2,700
	28,150	27,141

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Fixtures, fittings and computers	Motor vehicles	Totals
	£	£	£	£
COST/VALUATION				
At 1st September 2021	3,697,587	652,740	17,887	4,368,214
Additions	13,501	39,524	-	53,025
Disposals	-	(18,749)	-	(18,749)
At 31st August 2022	3,711,088	673,515	17,887	4,402,490
DEPRECIATION				
At 1st September 2021	1,447,587	594,306	17,887	2,059,780
Charge for year	128,202	35,476	-	163,678
Eliminated on disposal	-	(18,749)	-	(18,749)
At 31st August 2022	1,575,789	611,033	17,887	2,204,709
NET BOOK VALUE				
At 31st August 2022	2,135,299	62,482	-	2,197,781
At 31st August 2021	2,250,000	58,434	-	2,308,434

Included in cost or valuation of land and buildings is freehold land of £104,000 which is not depreciated (2021: £104,000).

The historical cost of land and buildings included in the above at a valuation is £1,505,245 (2021: £1,491,745) and the aggregate depreciation thereon would have been £1,017,597 (2021: £984,028).

The land and buildings were valued by Savills Plc on 2nd December 2021 at Fair Value. Fair Value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction.

11. DEBTORS:

	2022	2021
	£	£
Trade debtors	**87,022**	64,554
Other debtors	**32,961**	25,976
Prepayments and accrued income	**5,068**	14,300
	125,051	104,830

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loan (note 14)	**26,832**	24,891
Trade creditors	**78,627**	41,724
Taxation and Social Security	**-**	26,498
Other creditors	**4,008**	3,673
Accruals and deferred income	**20,467**	66,057
Fees received in advance	**603,505**	508,167
Refundable deposits (note 13a)	**11,500**	12,500
	744,939	683,510

Fees received in advance

Brought forward at 1st September 2021	**508,167**
Utilised in year	**(502,494)**
Received this year	**597,832**
Carried forward at 31st August 2022	**603,505**

Fees received in advance represent future years' school fees that have been paid for in advance as at the balance sheet date. They are therefore deferred and released to the Statement of Financial Activities in the period to which they relate.

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

	2022	2021
	£	£
Bank loans (note 14)	**251,896**	276,043
Refundable deposits (note 13a)	**105,100**	92,000
	356,996	368,043

Amounts falling due in more than five years:

	£	£
Bank loans (note 14)	**154,309**	-
Refundable deposits (note 13a)	**65,600**	45,800
	219,909	45,800

13a. Parents pay a deposit when a pupil joins the school. Assuming the pupil remains in the school, the deposits are expected to be refundable as follows:

	2022	2021
	£	£
Amounts due:		
Within one year	**11,500**	12,500
Between two and five years	**39,500**	46,200
More than five years	**65,600**	45,800
	116,600	104,500

14. BANK LOANS

An analysis of the maturity of the bank loan is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand	**26,832**	24,891
Amounts falling due between two and five years	**97,587**	276,043
Amounts falling due after five years	**154,309**	-

Bank loans comprise of two loans. The first loan is repayable by monthly instalments until May 2033. The interest rate on the loan is fixed at 4.37% for five years. After the initial five years, interest will be charged at 3.15% over base rate. The loan is secured by a debenture dated 6th December 2011 over all assets of the company and a legal charge over the charity's property. The second loan is repayable in monthly instalments commencing twelve months after the loan was taken. The loan is due to be repaid in full during 2026 at an interest rate of 2.5% per year.

15. CALLED UP SHARE CAPITAL

			2022	2021
			£	£
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
12	Ordinary	£1	**12**	12

16. MOVEMENT IN FUNDS

	B/fwd at 01.09.21	Income	Expenditure	Transfers	C/fwd at 31.08.22
	£	£	£	£	£
Unrestricted funds					
General fund	**135,565**	**2,482,194**	**(2,501,852)**	**94,634**	**210,541**
Revaluation reserve	**1,742,283**	**-**	**-**	**(94,634)**	**1,647,649**
TOTAL FUNDS	**1,877,848**	**2,482,194**	**(2,501,852)**	**-**	**1,858,190**

17. OPERATING LEASE COMMITMENTS

Total operating lease commitments are falling due as follows:

	Land & buildings		Other operating leases	
	2022	2021	**2022**	2021
	£	£	**£**	£
Payable:				
Within one year	**220**	220	**16,598**	16,598
Within two to five years	**-**	220	**14,674**	31,272
	220	440	**31,272**	47,870

18. RELATED PARTY TRANSACTIONS

The company is controlled by the Board of Governors.

The children of the Governors pay school fees at the standard rates. The Governors did not receive a bursary or any other form of assistance. During the year the Governors paid school fees of £20,304 (2021: £36,012). At 31st August 2022 two Governors had paid fees in advance of £23,110 (2021: two Governors £20,778).

Employee benefits relating to the school's Key Management Employees is disclosed in note 6.

19. PENSION SCHEMES

The School employees belong to two principal pension schemes: the Teachers' Pension Scheme (TPS) for its teaching staff, and The People's Pension for non-teaching staff. The TPS is a defined benefit scheme and The People's Pension is a money purchase scheme.

The pension charge for the year was £167,204 (2021: £152,221) and at the year end £4,007 (2021: £3,673) was outstanding.

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

THE TEACHERS' PENSION BUDGETING AND VALUATION ACCOUNT

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go 'basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

VALUATION OF THE TEACHERS' PENSION SCHEME

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

SCHEME CHANGES

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

20. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements and submit tax returns to the tax authorities.

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds	**(19,658)**	80,626
Adjustments for:		
Depreciation charges	**163,678**	106,284
Interest receivable	**(260)**	(40)
Interest payable	**15,050**	18,197
Increase in stock	**(3,360)**	(120)
(Increase)/decrease in trade and other debtors	**(20,221)**	2,023
Increase/(decrease) in trade and other creditors	**72,587**	(37,089)
Net cash generated by operating activities	**207,816**	169,881

Income and Expenditure
for the year ended 31st August 2022

	2022	2021
	£	£
INCOME FROM:		
Donations & grants	**102,342**	64,895
Charitable activities		
School fees	**2,241,136**	2,108,609
LEA income	**12,676**	18,170
Catering receipts	**99,405**	83,568
Other	**19,390**	14,869
	2,372,607	2,225,216
Investments		
Rents received	**6,985**	11,839
Bank interest	**260**	40
	7,245	11,879
TOTAL INCOME	**2,482,194**	2,301,990
EXPENDITURE ON:		
Charitable activities		
Staff costs	**1,445,484**	1,329,180
Catering expenditure	**194,973**	166,548
Rent, rates and water	**27,749**	20,537
Insurance	**14,217**	18,028
Heat & light	**42,740**	57,701
Medical insurance	**3,512**	3,767
Cleaning & supplies	**48,856**	42,133
Repairs & maintenance	**84,064**	36,240
Classroom materials	**57,725**	51,721
Bad debts	**32,512**	25,300
Training courses	**4,597**	1,791
Legal and professional fees	**7,377**	19,372
Depreciation on:		
Freehold property	**128,202**	71,418
Fixtures, fittings & computers	**35,476**	34,418
	2,127,484	1,878,154

The Ryleys School Limited

Income and Expenditure
for the year ended 31st August 2022

	2022	2021
	£	£
Governance costs		
Auditors' remuneration	**7,920**	6,732
Auditors' remuneration – other services	**7,794**	8,470
Legal & professional fees	**247**	121
Subscriptions & licences	**2,613**	2,849
	18,574	18,172
Raising funds		
Advertising & marketing	**10,510**	12,716
Fundraising expenditure	**14,165**	8,765
	24,675	21,481
Support costs		
Staff costs	**185,973**	176,089
Temporary staff	**9,332**	6,964
Telephone	**12,139**	9,194
Equipment hire	**5,786**	5,642
Computer costs	**19,068**	17,688
Office supplies & postage	**12,303**	11,286
Transport costs	**17,258**	16,947
Sundries	**7,784**	7,021
Motor & travel expenses	**5,131**	1,939
Subscriptions & licences	**28,195**	23,198
Depreciation on motor vehicle	**-**	448
	302,969	276,416
Finance		
Bank charges	**10,395**	6,244
Bank loan interest	**15,050**	18,197
Parent pay charges	**2,705**	2,700
	28,150	27,141
TOTAL EXPENDITURE	**2,501,852**	2,221,364
NET INCOME	**(19,658)**	80,626

THE RYLEYS SCHOOL LIMITED

England & Wales - Charity number 525915

Accounts

REGISTERED COMPANY NUMBER: 00895208 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 525915

Report of the Trustees and Audited Financial Statements for the year ended 31st August 2021 for The Ryleys School Limited

Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56, Manchester Road
Altrincham
Cheshire WA14 4PJ

The Ryleys School Limited

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for the year ended 31st August 2021

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The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2021. The trustees have adopted the provisions of 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 (FRS102) effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
895208 (England and Wales)

Registered Charity number
525915

Registered office
The Ryleys School
Ryleys Lane
Alderley Edge
Cheshire
SK9 7UY

Trustees
A Hudson
J Lort-Limond
M Benson
I Brown
D Lampard

Company Secretary
A Jones

Head
J Langford

Auditor
Allen Mills Howard Limited
Chartered Accountants & Statutory Auditors
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Bankers

NatWest Bank Plc
52 London Road
Alderley Edge
SK9 7EF

Bank of Scotland
Box 1000
BX2 1LB

Solicitors
DWF
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

New governors are elected by the Board of Governors and introduced to the workings of the School, the Company and Charity at an induction meeting arranged by the Chair of Governors, Head Teacher and the School Business Manager. Copies of appropriate documentation are provided, and training is provided. Governors are drawn from a wide spread of professional, business and other backgrounds whilst maintaining a mix of genders.

Organisational structure

The Governing Body meet regularly and determine the general policy of the school. Specific areas of business are delegated to sub-committees which meet regularly throughout the year. The Head Teacher and the School Business Manager are responsible, in association with the senior management team, for the day to day management of the school.
The Ryleys School has a close relationship with Alderley Playing Fields Limited which owns the playing fields that are used by the school. The two entities are related parties due to the common trustees in place.

Risk management

The Governors have implemented and approved processes for risk management. Detailed consideration and management of risks are delegated to the Head Teacher, School Business Manager and senior management team who report to the Board. The Governors are risk conscious and review the major risks that the school faces on a regular basis and are satisfied that the major risks are managed and mitigated to an adequate extent. The Governors believe that the maintenance of reserves and an annual review of the controls over key financial systems should provide sufficient resources in the event of adverse conditions. The Governors recognise that systems can only provide reasonable but not absolute assurances that major risks are adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are set out in the Memorandum and Articles of Association and its principal activity continued to be that of the advancement of education through the running and administration of a preparatory school. The school aims for the highest quality of academic tuition and the development of wide sporting artistic and social skills in all its pupils. The school provides an environment in which each pupil can develop and fulfil his or her potential with increased self-confidence and an awareness and understanding of the wider community. The school's immediate beneficiaries are the pupils whose attendance at our fee-paying school can be funded by parents, guardians, scholarships, bursaries or a combination of these. The local community also benefits by way of access to the facilities that are made available in the ways set out below. The general public are the ultimate beneficiaries of the high-quality educational services provided by the school and the greater awareness of social values that it generates in our pupils.

Strategies and objectives for the year

The school's overall strategic aim is to provide all children with the highest possible standard of education, together with unrivalled extra-curricular provision in a caring environment.

For the 2020/21 year the Governors set the following objectives:

- To make sure that every child achieves their academic potential whilst at the Ryleys and is able to progress to the school of their choice at 11+
- To provide unrivalled extra-curricular provision
- To expand communication with parents throughout the year
- To further increase pupil numbers
- To continue the improvement in financial results which is strengthening the school's balance sheet

The Governors are pleased to report a positive outcome on all of these strategic aims.

Grant making

Bursaries are awarded at the discretion of the Governing Body and are means tested. A new scheme was introduced in recent years and this Assisted Places Scheme offers bursaries to pupils currently in the state sector so they may benefit from an independent school education.

The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2021

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The Autumn Term began in September 2020 with 230 pupils on role which had increased to 250 by the end of the academic year. The intake continues to be non-selective and co-educational, with pupils coming from a range of backgrounds and possessing a range of abilities.

Our Y6 pupils once again enjoyed academic successes at 11+, gaining 27 offers from independent secondary schools, including Manchester Grammar School, King's School and Cheadle Hulme School; four scholarships were also amongst their achievements. This was a fantastic achievement once again for a mixed ability year group which had dealt with last minute changes to exam arrangements due to COVID.

Despite some ongoing operational regulations due to COVID, the school nonetheless, returned to a full provision in September, including parent events, trips and extra-curricular programme, though we were limited in parental attendance and the mixing of year groups for some events. Therefore, some events were also adapted for outdoors, such as the Remembrance Day Service.

However, due to the second lockdown in January 2021, the school had to return to online learning apart from key worker children attending in person and parental presence on site was restricted meaning that the usual key events such as the Carol Concert and nativity plays had to be filmed for parents.

As soon as it was permitted, we once again returned to a full on-site provision, including parent attendance were appropriate such as sports day, trips, parent meetings and the Y6 end of year awards ceremony.

The school received a significant volume of recognition and thanks from parents for its response to the remote learning programme and how it retained a sense of normality in school for the children, still offering the usual curriculum and extra-curricular programme. Throughout the period of lockdown and restrictions, the school endeavoured to entirely replicate school life in every respect.

There was the continuation of The Scholarship Programme with a new intake from Year 3 representing academic, sporting, art and musical talent. The scholars were given the responsibility of completing certain tasks and activities to enhance their development and learning in their specialist subject area. The scholars continued to be great ambassadors for their subject and role models for others.

The music programme at The Ryleys School was reduced due to COVID restrictions, but a small number of music examinations were able to take place with the children achieving the highest gradings. The choirs and orchestras continued to practice and perform, with many performances filmed to share with the school community.

In the sports department, competitive fixtures were limited, but the children continued to enjoy the full sporting provision in school and inter-house/class competitions.

The extra-curricular club programme continued to operate throughout the year, though at times, the provision resorted to online activities and had to be modified. When at full provision, the school was able to offer over 30 clubs, all of which significantly enhanced the children's experience and range of opportunities.

When restrictions were lifted, the teachers organised and led a variety of day trips including both day and residential trips. These included Snowdonia Adventure Park, Mount Cook, Moorland Adventure, Cadbury's World, circus performance, Chester, Blue Planet, kit car outing and Knowsley Safari Park. In school, the children benefited from first aid training and a visit from a chocolatier.

School community events included Singapore maths workshop, parents' online safety workshop, curriculum and phonics workshops and meetings which were provided online. All parents were invited into school for a transition meeting with their child's new teachers.

The Social Committee was limited in its activities due to the restrictions on socialising, but provided end of term gifts for the children, gifts for mother and father day occasions, organised a Christmas raffle and summer hamper raffle and paid for the screening of a Christmas production.

Operational performance of the school (continued)

The school supported a range of national and local charities such as Children in Need, as well as Sport and Comic Relief. Other fundraisers for charity included the Harvest Festival, Macmillan Coffee Morning and the Reindeer Rush which continued to raise money for a number of very worthy causes including Cancer Research UK, the East Cheshire Hospice, The Salvation Army, Royal Manchester Children's Hospital and Francis House Children's Hospice.

In addition to such charity work undertaken by the pupils and parents, the school offered its facilities to a number of local organisations who have been able to offer broad educational facilities to the wider local community These have included:

- Alderley United football team has used grass and Astroturf pitches on weekends and evenings.
- Alderley Edge Hockey Club has used the Astroturf on weekends and evenings.
- Mini Sports has used the on-site facilities.
- AESG has used the Astro in the evenings and weekends.
- The Ryleys School bursary scheme continues to award a number of financially assisted places to children who otherwise would have been unable to attend the school.

The school's infrastructure has been maintained through a policy of repair, refurbishment and maintenance.

PUBLIC BENEFIT

The Governors confirm that they have, when and where necessary to do so, paid regard to the Charity Commissioner's Guidance on Public Benefit, and in particular to the supplementary Public Benefit Guidance on advancing education and on fee-charging, when considering and making its decisions.

FINANCIAL REVIEW AND GOING CONCERN

The summary of the year's financial activities is set out on page 10 in the attached accounts. The surplus before depreciation and revaluation was £186,910 (2020: Surplus before depreciation £64,419) which has further strengthened the School's balance sheet.

Pupil numbers continue to increase allowing the Governors to invest in the facilities and educational provision.

The School operates well within the banking facilities and the total borrowings remain low in comparison to the asset base.

RESERVES POLICY

Note 16 to the financial statements shows the movements on funds for the year. All funds are unrestricted. The Governors have determined that the appropriate level of reserves should be equivalent to twelve weeks expenditure of approximately £500,000. The policy is, therefore, to build up reserves to that level by means of annual operating surpluses supplemented by specific and/or general-purpose appeals from time to time. The Governors have continued to keep the school's cash resources under review to ensure that they remain adequate to cover the school's working capital requirements.

FUTURE PLANS

The school is fully committed to the provision of co-education and to maintaining the outstanding pupil teacher ratio. It is the aim of the Governors to further increase pupil numbers in successive years to ensure that the school is able to provide the highest standards in academic studies, music, drama and sport as well as providing a wide range of extracurricular activities. The school will, through its charity committee, continue to explore ways in which it can provide and share its educational facilities with others (including local educational groups, clubs or societies) and will maintain and review its bursary scheme. The school will, through the Head teacher, Senior Management Team and staff, continue to review and monitor the school curriculum and work to ensure that educational standards and attainment are to the highest level.

The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Ryleys School Limited for the purpose of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

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

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

The auditors, Allen Mills Howard Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report of the trustees, approved by order of the board of trustees, as the company directors, on 20th May 2022 and signed on the board's behalf by:

M G Benson (Trustee)

Report of the Independent Auditors to the Members of The Ryleys School Limited

Opinion
We have audited the financial statements of The Ryleys School Limited (the 'charitable company') for the year ended 31st 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 (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 20 to the financial statements, 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 directors' 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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

Our opinion on the financial statements does not cover the other information and 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, 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.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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Report of the Independent Auditors to the Members of The Ryleys School Limited

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

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

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

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

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:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We made enquiries of management with regards to compliance with applicable laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

Report of the Independent Auditors to the Members of
The Ryleys School Limited

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

Mr David Allen FCCA
for and on behalf of Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

23rd May 2022

The Ryleys School Limited (Registered Number: 00895208)

Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the year ended 31st August 2021

	Notes	**2021 Unrestricted funds £**	2020 Unrestricted funds £
INCOME FROM:			
Donations		**62,948**	13,609
Charitable activities			
School fees receivable	2	**2,126,779**	1,788,124
Other ancillary income	3	**98,437**	85,606
Investments			
Investment income	4	**11,879**	4,239
Other			
Other income	5	**1,947**	85,338
Total income		**2,301,990**	1,976,916
EXPENDITURE ON:	7		
Raising funds		**21,481**	7,175
Charitable activities		**2,093,599**	1,905,322
		2,115,080	1,912,497
SURPLUS BEFORE DEPRECIATION AND OTHER GAINS		**186,910**	64,419
Depreciation		**(106,284)**	(108,655)
NET INCOME/(EXPENDITURE)		**80,626**	(44,236)
Gain on the revaluation of fixed assets		**1,154,293**	-
NET MOVEMENT IN FUNDS		**1,234,919**	(44,236)
RECONCILIATION OF FUNDS			
Funds brought forward		**642,929**	687,165
FUNDS CARRIED FORWARD	16	**1,877,848**	642,929

The Statement of Financial Activities includes all gains and losses recognised in the current and previous years.
All results relate to continuing operations.

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Balance Sheet
At 31st August 2021

	Notes	**2021 Unrestricted funds £**	2020 Unrestricted funds £
FIXED ASSETS			
Tangible assets	10	**2,308,434**	1,231,411
CURRENT ASSETS			
Stock		**1,072**	952
Debtors	11	**104,830**	106,853
Cash at bank and in hand		**515,077**	409,364
		620,979	517,169
CREDITORS			
Amounts falling due within one year	12	**(683,510)**	(736,121)
NET CURRENT (LIABILITIES)		**(62,531)**	(218,952)
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,245,903**	1,012,459
CREDITORS			
Amounts falling due after more than one year	13	**(368,043)**	(369,518)
NET ASSETS		**1,877,860**	642,941
UNRESTRICTED FUNDS			
Called up share capital	15	**12**	12
General	16	**135,565**	18,020
Revaluation	16	**1,742,283**	624,909
TOTAL FUNDS		**1,877,860**	642,941

The financial statements were approved by the Board of Trustees on 20th May 2022 and were signed on its behalf by:

M Benson (Trustee)

I Brown (Trustee)

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Statement of Cash Flows
for the year ended 31st August 2021

	Notes	**2021**		2020	
		£	**£**	£	£
Cash generated by operating activities	21		**169,881**		17,613
Cash flows from investing activities					
Purchases of tangible fixed assets		**(29,014)**		(9,056)	
Interest receivable		**40**		374	
Net cash from investing activities			**(28,974)**		(8,682)
Cash flows from financing activities					
Loan repayments in year		**(35,194)**		(32,532)	
New borrowing		**-**		50,000	
Net cash from financing activities			**(35,194)**		17,468
Increase/(decrease) in cash and cash equivalents in the year			**105,713**		26,399
Cash and cash equivalents at the beginning of the year			**409,364**		382,965
Total cash and cash equivalents at the end of the year			**515,077**		409,364

The notes form part of the financial statements

1. ACCOUNTING POLICIES

Charity information
The Ryleys School is a private company limited by shares. The company's registered number and registered office address can be found on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 ' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings.

Going Concern
The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves level and future plans give trustees confidence the charity remains a going concern for the foreseeable future.

Income
Income from school fees represents fees earned in respect of tuition given during the year. Fees received in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Local authority income is accounted for on the basis to which it relates. Voluntary income and donations are accounted for on a receivable basis. Donations received include donated assets and resources generated through the Social Committee.

Expenditure
Expenditure is charged to the income and expenditure account on an accrual basis. Expenditure is summarised under functional headings on a direct cost basis. Cost of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the School and its assets and are primarily associated with constitutional and statutory requirements. All expenditure is stated inclusive of irrecoverable VAT.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. All support costs relate to the running of the school.

Tangible fixed assets
Land & freehold property is included at valuation. Valuations are performed at least every five years. All other tangible fixed assets are included at cost. Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	Nil
Freehold property	Between 20 and 50 years
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost
Computer equipment	25% on cost

Capital items costing less than £1,000 are written off as an expense as acquired.

Donated assets are included at fair value.

An amount equal to the excess of the depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluations reserve to the general fund.

Stock
Stock, representing academic books and teaching materials, is stated at cost and written off as used.

1. ACCOUNTING POLICIES – continued

Debtors
Trade and other debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity date of three months or less from the date of acquisition or opening of the deposit or similar account. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation
As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Government Grants
Government Grants are recognised when the grant has been received.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activity on a straight-line basis over the period of the lease.

Pensions
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 school. The scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the scheme administrator.

In addition, the company operates a defined contribution pension scheme for non-teaching staff. Contributions payable for the year are charged in the Statement of Financial Activities.

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

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Share capital
The Ryleys School Limited is a charitable company limited by its share capital. The shareholders hold no rights to assets in the event of the charity being wound up and, in these circumstances, the liability in respect of the shareholders is limited to £1 per share. Shareholders do not hold rights to dividends.

2. SCHOOL FEES RECEIVABLE

	2021	2020
	£	£
Fees	**2,108,609**	1,770,310
LEA income	**18,170**	17,814
	2,126,779	1,788,124

3. OTHER ANCILLARY INCOME

	2021	2020
	£	£
Catering receipts	**83,568**	67,408
Other	**14,869**	18,198
	98,437	85,606

4. INVESTMENTS

	2021	2020
	£	£
Rents received	**11,839**	3,865
Bank interest	**40**	374
	11,879	4,239

5. OTHER INCOME

	2021	2020
	£	£
Grants receivable	**1,947**	85,338
	1,947	85,338

6. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	**1,249,647**	1,103,820
Social Security costs	**103,401**	87,466
Pension costs	**152,221**	134,287
	1,505,269	1,325,573

The total average monthly number of employees during the year was as follows:

	2021	2020
Direct charitable work	**46**	44
Administrative	**8**	8
	54	52

The number of employees whose emoluments exceed £60,000:

	2021	2020
£60,001 to £70,000	**-**	1
£70,001 to £80,000	**1**	-

Key Management Personnel
The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-by-day basis comprises the trustees and the head teacher. The total amount of employee benefits received by Key Management Personnel for their services to charity was £71,213 (2020: £69,925).

Trustees' Remuneration
In accordance with Clause 7.3 of the Memorandum and Articles of Association, no payment has been made for the benefit of trustees.

There were no trustees' expenses paid in the year ended 31st August 2021, nor for the year ended 31st August 2020.

7. EXPENDITURE

	Direct costs £	Support costs £	2021 £	2020 £
Costs of raising funds				
Advertising & marketing	**12,716**	**-**	**12,716**	4,298
Fundraising expenditure	**8,765**	-	**8,765**	2,877
	21,481	**-**	**21,481**	7,175
Charitable activities				
Staff costs (note 6)	**1,329,180**	**176,089**	**1,505,269**	1,325,573
Temporary staff	**-**	**6,964**	**6,964**	
Catering	**166,548**	-	**166,548**	140,351
Rent, rates and water	**20,537**	-	**20,537**	24,969
Insurance	**18,028**	-	**18,028**	15,386
Heat & light	**57,701**	-	**57,701**	52,861
Medical insurance	**3,767**	-	**3,767**	5,525
Office supplies & postage	**-**	**11,286**	**11,286**	10,989
Telephone	**-**	**9,194**	**9,194**	7,611
Cleaning & supplies	**42,133**	-	**42,133**	38,151
Repairs and maintenance	**36,240**	-	**36,240**	58,229
Classroom materials	**51,721**	-	**51,721**	35,896
Equipment hire	**-**	**5,642**	**5,642**	7,313
Transport costs	-	**16,947**	**16,947**	17,039
Computer costs	-	**17,688**	**17,688**	17,070
Bad debts	**25,300**	-	**25,300**	55,782
Training courses	**1,791**	-	**1,791**	5,904
Motor and travel	-	**1,939**	**1,939**	2,068
Subscriptions & licences	-	**23,198**	**23,198**	20,809
Legal & professional	**19,372**	-	**19,372**	5,919
Sundries	-	**7,021**	**7,021**	6,953
Governance costs (note 8)	**18,172**	-	**18,172**	22,208
Finance costs (note 9)	**27,141**	-	**27,141**	28,716
	1,817,631	**275,968**	**2,093,599**	1,905,322

8. GOVERNANCE COSTS

	2021 £	2020 £
Auditors' remuneration	**6,732**	6,000
Auditors' remuneration: other services	**8,470**	11,896
Legal & professional fees	**121**	729
Subscriptions & licences	**2,849**	3,583
	18,172	22,208

9. FINANCE COSTS

	2021	2020
	£	£
Bank loan interest	**18,197**	20,119
Bank charges	**6,244**	6,600
Parent pay charges	**2,700**	1,997
	27,141	28,716

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Fixtures, fittings and computers	Motor vehicles	Totals
	£	£	£	£
COST/VALUATION				
At 1st September 2020	**2,530,894**	**651,817**	**17,887**	**3,200,598**
Additions	**12,400**	**16,614**	**-**	**29,014**
Disposals	**-**	**(15,691)**	**-**	**(15,691)**
Revaluation	**1,154,293**	**-**	**-**	**1,154,293**
At 31st August 2021	**3,697,587**	**652,740**	**17,887**	**4,368,214**
DEPRECIATION				
At 1st September 2020	**1,376,169**	**575,579**	**17,439**	**1,969,187**
Charge for year	**71,418**	**34,418**	**448**	**106,284**
Disposals	**-**	**(15,691)**	**_**	**(15,691)**
At 31st August 2021	**1,447,587**	**594,306**	**17,887**	**2,059,780**
NET BOOK VALUE				
At 31st August 2021	**2,250,000**	**58,434**	**-**	**2,308,434**
At 31st August 2020	1,154,725	76,238	448	1,231,411

Included in cost or valuation of land and buildings is freehold land of £104,000 which is not depreciated (2020: £104,000).

The historical cost of land and buildings included in the above at a valuation is £1,491,745 (2020: £1,479,345) and the aggregate depreciation thereon would have been £984,028 (2020: £949,529).

The land and buildings were valued by Savills Plc on 2nd December 2021 at Fair Value. Fair Value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction.

Capital Commitments

At 31st August 2021 had contracted capital commitments of £nil (31st August 2020: £nil).

11. DEBTORS:

	2021	2020
	£	£
Trade debtors	**64,554**	65,130
Other debtors	**25,976**	18,426
Prepayments and accrued income	**14,300**	23,297
	104,830	106,853

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loan (note 14)	**24,891**	14,913
Trade creditors	**41,724**	50,760
Taxation and Social Security	**26,498**	85,107
Other creditors	**3,673**	35,963
Accruals and deferred income	**66,057**	81,699
Fees received in advance	**508,167**	452,679
Refundable deposits (note 13a)	**12,500**	15,000
	683,510	736,121

Fees received in advance

Brought forward at 1st September 2020	**452,679**
Utilised in year	**(452,679)**
Received this year	**508,167**
Carried forward at 31st August 2021	**508,167**

Fees received in advance represent future years' school fees that have been paid for in advance as at the balance sheet date. They are therefore deferred and released to the Statement of Financial Activities in the period to which they relate.

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

	2021	2020
	£	£
Bank loans (note 14)	**276,043**	303,018
Refundable deposits (note 13a)	**92,000**	66,500
	368,043	369,518

Amounts falling due in more than five years:

	£	£
Refundable deposits (note 13a)	**45,800**	9,000
	45,800	9,000

13a. Parents pay a deposit when a pupil joins the school. Assuming the pupil remains in the school, the deposits are expected to be refundable as follows:

	2021	2020
	£	£
Amounts due:		
Within one year	**12,500**	15,000
Between two and five years	**46,200**	57,500
More than five years	**45,800**	9,000
	104,500	81,500

14. BANK LOANS

An analysis of the maturity of the bank loan is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand	**24,891**	14,913
Amounts falling due between two and five years	**276,043**	295,518
Amounts falling due after five years	-	7,500

Bank loans comprise of two loans. The first loan is repayable in monthly instalments over sixty months with a final instalment of an amount sufficient to repay the loan in full. The interest rate is 6.66% over the Base Rate. The loan is secured by a debenture dated 6th December 2011 over all assets of the company and a legal charge over the charity's property. The second loan is repayable in monthly instalments commencing twelve months after the loan was taken. The loan is due to be repaid in full during 2026 at an interest rate of 2.5% per year.

15. CALLED UP SHARE CAPITAL

			2021	2020
			£	£
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
12	Ordinary	£1	**12**	12

16. MOVEMENT IN FUNDS

	B/fwd at 01.09.20	**Income**	**Expenditure**	**Transfers**	**Gain on Revaluation**	**C/fwd at 31.08.21**
	£	**£**	**£**	**£**	**£**	**£**
Unrestricted funds						
General fund	**18,020**	**2,301,990**	**(2,221,364)**	**36,919**	**-**	**135,565**
Revaluation reserve	**624,909**	**-**	**-**	**(36,919)**	**1,154,293**	**1,742,283**
TOTAL FUNDS	**642,929**	**2,301,990**	**(2,221,364)**	**-**	**1,154,293**	**1,877,848**

17. OPERATING LEASE COMMITMENTS

Total operating lease commitments are falling due as follows:

	Land & buildings		Other operating leases	
	2021	2020	**2021**	2020
	£	£	**£**	£
Payable:				
Within one year	**220**	220	**16,598**	17,415
Within two to five years	**220**	440	**31,272**	23,888
	440	660	**47,870**	41,303

18. RELATED PARTY TRANSACTIONS

The company is controlled by the Board of Governors.

The school uses the playing fields belonging to Alderley Playing Fields Limited. The trustees of Alderley Playing Fields Limited are also trustees of the school. During the year, Alderley Playing Fields Ltd waived a loan owed from The Ryleys School Limited of £15,070. At the balance sheet date the amount due to Alderley Playing Fields Limited was £nil (2020: £15,070).

The children of the Governors pay school fees at the standard rates. The Governors did not receive a bursary or any other form of assistance. During the year the Governors paid school fees of £36,012 (2020: £74,346). At 31st August 2021 two Governors had paid fees in advance of £20,778 (2020: two Governors £36,106).

19. PENSION SCHEMES

The School employees belong to two principal pension schemes: the Teachers' Pension Scheme (TPS) for its teaching staff, and The People's Pension for non-teaching staff. The TPS is a defined benefit scheme and The People's Pension is a money purchase scheme.

The pension charge for the year was £152,221 (2020: £134,287) and at the year end £3,673 (2020: £16,693) was outstanding.

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

THE TEACHERS' PENSION BUDGETING AND VALUATION ACCOUNT

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go 'basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

VALUATION OF THE TEACHERS' PENSION SCHEME

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

SCHEME CHANGES

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

20. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	**80,626**	(44,236)
Adjustments for:		
Depreciation charges	**106,284**	108,655
Interest receivable	**(40)**	(374)
Interest payable	**18,197**	20,119
(Increase)/decrease in stock	**(120)**	1,854
(Increase)/decrease in trade and other debtors	**2,023**	6,658
Increase/(decrease) in trade and other creditors	**(37,089)**	(75,063)
Net cash generated by operating activities	**169,881**	17,613

22. POST BALANCE SHEET EVENT

Since the year end, the charity has extended the maturity date on one of its bank loans from November 2022 to May 2033. The interest rate on the loan will be fixed at 4.37% for five years. After the initial five years, interest will be charged at 3.15% over base.

THE RYLEYS SCHOOL LIMITED

England & Wales - Charity number 525915

Accounts

REGISTERED COMPANY NUMBER: 00895208 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 525915

Report of the Trustees and Audited Financial Statements for the year ended 31st August 2020 for The Ryleys School Limited

Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56, Manchester Road
Altrincham
Cheshire WA14 4PJ

The Ryleys School Limited

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for the year ended 31st August 2020

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The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of 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 (FRS102) effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
895208 (England and Wales)

Registered Charity number
525915

Registered office
The Ryleys School
Ryleys Lane
Alderley Edge
Cheshire
SK9 7UY

Trustees

A Hudson		
J Limond		
M Benson		
I Brown		
M Sellars		Resigned 25 January 2020
D Lampard		
A Tonge		Resigned 22 February 2020
M Unwin	Appointed 25 September 2019	Resigned 6 January 2020

Company Secretary
A Jones

Head
J Langford

Auditor
Allen Mills Howard Limited
Chartered Accountants & Statutory Auditors
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Bankers

NatWest Bank Plc	Bank of Scotland
52 London Road	Box 1000
Alderley Edge	BX2 1LB
SK9 7EF	

Solicitors
DWF
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

New governors are elected by the Board of Governors and introduced to the workings of the School, the Company and Charity at an induction meeting arranged by the Chair of Governors, Head Teacher and the School Business Manager. Copies of appropriate documentation are provided, and training is provided. Governors are drawn from a wide spread of professional, business and other backgrounds whilst maintaining a mix of genders.

Organisational structure

The Governing Body meet regularly and determine the general policy of the school. Specific areas of business are delegated to sub-committees which meet regularly throughout the year. The Head Teacher and the School Business Manager are responsible, in association with the senior management team, for the day to day management of the school.
The Ryleys School has a close relationship with Alderley Playing Fields Limited which owns the playing fields that are used by the school. The two entities are related parties due to the common trustees in place.

Risk management

The Governors have implemented and approved processes for risk management. Detailed consideration and management of risks are delegated to the Head Teacher, School Business Manager and senior management team who report to the Board. The Governors are risk conscious and review the major risks that the school faces on a regular basis and are satisfied that the major risks are managed and mitigated to an adequate extent. The Governors believe that the maintenance of reserves and an annual review of the controls over key financial systems should provide sufficient resources in the event of adverse conditions. The Governors recognise that systems can only provide reasonable but not absolute assurances that major risks are adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The school's objects are set out in the Memorandum and Articles of Association and its principal activity continued to be that of the advancement of education through the running and administration of a preparatory school. The school aims for the highest quality of academic tuition and the development of wide sporting artistic and social skills in all its pupils. The school provides an environment in which each pupil can develop and fulfil his or her potential with increased self-confidence and an awareness and understanding of the wider community. The school's immediate beneficiaries are the pupils whose attendance at our fee-paying school can be funded by parents, guardians, scholarships, bursaries or a combination of these. The local community also benefits by way of access to the facilities that are made available in the ways set out below. The general public are the ultimate beneficiaries of the high-quality educational services provided by the school and the greater awareness of social values that it generates in our pupils.

Strategies and objectives for the year

The school's overall strategic aim is to provide all children with the highest possible standard of education, together with unrivalled extra-curricular provision in a caring environment.

For the 2019/20 year the Governors set the following objectives:

- To make sure that every child achieves their academic potential whilst at the Ryleys and is able to progress to the school of their choice at 11+
- To provide unrivalled extra-curricular provision
- To expand communication with parents throughout the year
- To increase pupil numbers
- To improve the financial results and strengthen the school's balance sheet

The Governors are pleased to report a positive outcome on all of these strategic aims.

Grant making

Bursaries are awarded at the discretion of the Governing Body and are means tested. A new scheme was introduced in recent years and this Assisted Places Scheme offers bursaries to pupils currently in the state sector so they may benefit from an independent school education.

The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2020

REVIEW OF ACHIEVEMENT AND PERFORMANCE FOR THE YEAR

Operational performance of the school

The autumn term began in September 2019 with 207 pupils on role. The intake continues to be non-selective and co-educational, with pupils coming from a range of backgrounds and possessing a range of abilities.

The headline achievement for this academic year was the outcome of the ISI School Inspection which took place in February 2020. The main school achieved 'excellent' and the EY department 'outstanding'. These results were testament to the high quality of education, personal development, dedicated and talented staff and thriving school community.

Our Y6 pupils once again enjoyed academic successes at 11+, attracting 21 offers from independent secondary schools, including Manchester Grammar School, King's School and Cheadle Hulme School; four scholarships were also amongst their achievements. This was quite an outstanding achievement given that the year group consisted of only 8 pupils with a significant range of ability levels.

In terms of activities, performances and competitions, unfortunately the year was disrupted by COVID-19 resulting in a drastically reduced programme. However, while the school was fully operational, the children enjoyed a range of opportunities and experiences. The Harvest Festival and Christmas Concert were two of the main highlights to which parents could attend and were thoroughly enjoyed by all.

There was the continuation of The Scholarship Programme with a new intake from Year 3 representing academic, sporting, art and musical talent. The scholars attended a variety of workshops run specifically for them to broaden their experience whilst at The Ryleys School, such as a visit to Legoland for workshops on engineering and technology. This enhancement programme continues to enable the school to celebrate and extend the talents of the children.

The music programme at The Ryleys School continued to be a fantastic showcase for the very vibrant department. Outstanding results were once again seen in a wide range of ABRSM exams from children who are just starting out taking their 'Prep Tests', to those older pupils achieving distinctions in their chosen instruments. The choir visited local residential homes to entertain the residents there as well as performing at the Methodist Church at their Christmas Concert with a full orchestra.

All children from Year 3 upwards took part in competitive fixtures in football, netball, rugby and hockey. The majority of teams have been mixed boys/girls, successfully illustrating our co-educational provision. Weekly competitive matches were held against schools such as Lady Barn House, Pownall, APS, St Mary's Hall and Terra Nova. The children were highly successful in these fixtures, repeatedly winning by a large margin with some outstanding performances.

Tournaments included Shrewsbury and Ellesmere where the children achieved good success. The teams also competed in the IAPS and ISFA tournaments, and those held at the Etihad Stadium, including children from Year 1 upwards.

As always, The Ryleys School teams performed to a high level, not only being recognised for their sporting prowess but also their excellent sportsmanship and conduct.

The extra curricular club programme has significantly expanded to include on average, 35 different opportunities for children. Clubs have included climbing, street dance, fencing, football, judo, book club, art, construction, computer club, sailing, study skills, kayaking, water polo, STEM, chess, archery, tennis to name just a few.

As in each academic year, the teachers organised and led a wide variety of day trips though they could only take place up to March. The children experienced outings to the Lady Lever Art Gallery, Legoland, Staircase House, Knowsley Safari Park, Pizza Express, Beeston Castle, Piccolino, National Cycling Centre amongst many others. The Prep and Pre Prep visited The Waterside Theatre to watch Mr Popper's Penguins.

Teams of children achieved significant success in a national science competition and maths challenge.

School community events included a lunch for grandparents, Singapore maths workshop, Halloween disco, film afternoon, parents' online safety workshop, curriculum and phonics workshops and meetings.

Operational performance of the school (continued)

In school, the children have benefited from a range of visitors and guest speakers, including representatives from different religions and places of worship, fire service, police service, dentists, nutritionists, authors and book events.

The Social Committee was once again very active and central to the raising of school funds to provide resources and enhancement activities. Fund raisers and social events included quizzes, discos and Christmas Fair, Easter events and support of whole school celebrations.

The school has supported a range of national and local charities such as Children in Need, as well as Sport and Comic Relief. Events included choir performances, readathons, and other sponsored events. Other fundraisers for charity included the Harvest Festival, Macmillan Coffee Morning and the Reindeer Run, continued to raise money for a number of very worthy causes including Cancer Research UK, the East Cheshire Hospice, The Salvation Army, Royal Manchester Children's Hospital and Francis House Children's Hospice.

In addition to such charity work undertaken by the pupils and parents, the school has offered its facilities to a number of local organisations who have been able to offer broad educational facilities to the wider local community These have included:

- Alderley United football team has used grass and Astroturf pitches on weekends and evenings.
- Alderley Edge Hockey Club has used the Astroturf on weekends and evenings.
- Mini Sports has used the on-site facilities.
- The Ryleys bursary scheme continues to award a number of financially assisted places to children who otherwise would have been unable to attend the school.

The school's infrastructure has been maintained through a policy of repair and maintenance.

The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2020

PUBLIC BENEFIT

The Governors confirm that they have, when and where necessary to do so, paid regard to the Charity Commissioner's Guidance on Public Benefit, and in particular to the supplementary Public Benefit Guidance on advancing education and on fee-charging, when considering and making its decisions.

FINANCIAL REVIEW AND GOING CONCERN

The summary of the year's financial activities is set out on page 9 in the attached accounts. The surplus before depreciation was £64,419 (2019: Surplus before depreciation £158,173) which has further strengthened the School's balance sheet.

Pupil numbers continue to increase allowing the Governors to invest in the facilities and educational provision.

The School operates well within the banking facilities that were agreed in March 2018 and the total borrowings remain low in comparison to the asset base.

RESERVES POLICY

Note 16 to the financial statements shows the movements on funds for the year. All funds are unrestricted. The Governors have determined that the appropriate level of reserves should be equivalent to twelve weeks expenditure of approximately £450,000. The policy is, therefore, to build up reserves to that level by means of annual operating surpluses supplemented by specific and/or general-purpose appeals from time to time. The Governors have continued to keep the school's cash resources under review to ensure that they remain adequate to cover the school's working capital requirements.

FUTURE PLANS

The school is fully committed to the provision of co-education and to maintaining the outstanding pupil teacher ratio. It is the aim of the Governors to further increase pupil numbers in successive years to ensure that the school is able to provide the highest standards in academic studies, music, drama and sport as well as providing a wide range of extracurricular activities. The school will, through its charity committee, continue to explore ways in which it can provide and share its educational facilities with others (including local educational groups, clubs or societies) and will maintain and review its bursary scheme. The school will, through the Head teacher, Senior Management Team and staff, continue to review and monitor the school curriculum and work to ensure that educational standards and attainment are to the highest level.

The Ryleys School Limited

Report of the Trustees
for the year ended 31st August 2020

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Ryleys School Limited for the purpose of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

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

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

The auditors, Allen Mills Howard Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report of the trustees, approved by order of the board of trustees, as the company directors, on 28th April 2021 and signed on the board's behalf by:

M G Benson Trustee

Report of the Independent Auditors to the Members of The Ryleys School Limited

Opinion
We have audited the financial statements of The Ryleys School Limited (the 'charitable company') for the year ended 31st 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 (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31st August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 20 to the financial statements, 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 charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Our opinion on the financial statements does not cover the other information and 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, 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.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

Report of the Independent Auditors to the Members of The Ryleys School Limited

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Mr David Allen FCCA
for and on behalf of Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

7th May 2021

The Ryleys School Limited (Registered Number: 00895208)

Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the year ended 31st August 2020

	Notes	**2020 Unrestricted funds £**	2019 Unrestricted funds £
INCOME FROM:			
Donations		**13,609**	73,445
Charitable activities			
School fees receivable	2	**1,788,124**	1,809,186
Other ancillary income	3	**85,606**	131,610
Investments			
Investment income	4	**4,239**	4,525
Other			
Other income	5	**85,338**	-
Total income		**1,976,916**	2,018,766
EXPENDITURE ON:	7		
Raising funds		**7,175**	22,637
Charitable activities		**1,905,322**	1,837,956
		1,912,497	1,860,593
SURPLUS BEFORE DEPRECIATION AND OTHER GAINS		**64,419**	158,173
Depreciation		**(108,655)**	(122,748)
Gains on disposal of fixed assets		-	350
NET MOVEMENT IN FUNDS		**(44,236)**	35,775
RECONCILIATION OF FUNDS			
Funds brought forward		**687,165**	651,390
FUNDS CARRIED FORWARD	16	**642,929**	687,165

The Statement of Financial Activities includes all gains and losses recognised in the current and previous years.
All results relate to continuing operations.

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Balance Sheet
At 31st August 2020

	Notes	**2020 Unrestricted funds £**	2019 Unrestricted funds £
FIXED ASSETS			
Tangible assets	10	**1,231,411**	1,331,010
CURRENT ASSETS			
Stock		**952**	2,806
Debtors	11	**106,853**	113,511
Cash at bank and in hand		**409,364**	382,965
		517,169	499,282
CREDITORS			
Amounts falling due within one year	12	**(736,121)**	(817,066)
NET CURRENT (LIABILITIES)		**(218,952)**	(317,784)
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,012,459**	1,013,226
CREDITORS			
Amounts falling due after more than one year	13	**(369,518)**	(326,049)
NET ASSETS		**642,941**	687,177
UNRESTRICTED FUNDS			
Called up share capital	15	**12**	12
General	16	**18,020**	25,337
Revaluation	16	**624,909**	661,828
TOTAL FUNDS		**642,941**	687,177

The financial statements were approved by the Board of Trustees 28th April 2021 and were signed on its behalf by:

M Benson (Trustee)

I Brown (Trustee)

The notes form part of these financial statements

The Ryleys School Limited (Registered Number: 00895208)

Statement of Cash Flows
for the year ended 31st August 2020

	Notes	**2020**		2019	
		£	**£**	£	£
Cash used in operating activities	21		**17,613**		223,919
Cash flows from investing activities					
Purchases of tangible fixed assets		**(9,056)**		(38,038)	
Sales of tangible fixed assets		**-**		350	
Interest receivable		**374**		445	
Net cash from investing activities			**(8,682)**		(37,243)
Cash flows from financing activities					
Loan repayments in year		**(32,532)**		(32,532)	
New borrowing		**50,000**		-	
Net cash from financing activities			**17,468**		(32,532)
Increase/(decrease) in cash and cash equivalents in the year			**26,399**		154,144
Cash and cash equivalents at the beginning of the year			**382,965**		228,821
Total cash and cash equivalents at the end of the year			**409,364**		382,965

The notes form part of the financial statements

1. ACCOUNTING POLICIES

Charity information
The Ryleys School is a private company limited by shares. The company's registered number and registered office address can be found on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 ' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold land and buildings.

Going Concern
The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves level and future plans give trustees confidence the charity remains a going concern for the foreseeable future.

Income
Income from school fees represents fees earned in respect of tuition given during the year. Fees received in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Local authority income is accounted for on the basis to which it relates. Voluntary income and donations are accounted for on a receivable basis. Donations received include donated assets and resources generated through the Social Committee.

Expenditure
Expenditure is charged to the income and expenditure account on an accrual basis. Expenditure is summarised under functional headings on a direct cost basis. Cost of generating funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the School and its assets and are primarily associated with constitutional and statutory requirements. All expenditure is stated inclusive of irrecoverable VAT.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable activities. All support costs relate to the running of the school.

Tangible fixed assets
Land & freehold property is included at valuation. Valuations are performed at least every five years. All other tangible fixed assets are included at cost. Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land	Nil
Freehold property	Between 20 and 50 years
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost
Computer equipment	25% on cost

Capital items costing less than £1,000 are written off as an expense as acquired.

Donated assets are included at fair value.

An amount equal to the excess of the depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluations reserve to the general fund.

Stock
Stock, representing academic books and teaching materials, is stated at cost and written off as used.

1. ACCOUNTING POLICIES – continued

Debtors
Trade and other debtors are recognised at the settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity date of three months or less from the date of acquisition or opening of the deposit or similar account. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors
Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Taxation
As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Government Grants
Government Grants are accounted for on an accrual basis. They are applied to the year to which they relate and in which the expenditure has been incurred.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activity on a straight-line basis over the period of the lease.

Pensions
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 school. The scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the scheme administrator.

In addition, the company operates a defined contribution pension scheme for non-teaching staff. Contributions payable for the year are charged in the Statement of Financial Activities.

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

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Share capital
The Ryleys School Limited is a charitable company limited by its share capital. The shareholders hold no rights to assets in the event of the charity being wound up and, in these circumstances, the liability in respect of the shareholders is limited to £1 per share. Shareholders do not hold rights to dividends.

2. SCHOOL FEES RECEIVABLE

	2020	2019
	£	£
Fees	**1,770,310**	1,789,225
LEA income	**17,814**	19,961
	1,788,124	1,809,186

3. OTHER ANCILLARY INCOME

	2020	2019
	£	£
Catering receipts	**67,408**	89,277
Other	**18,198**	42,333
	85,606	131,610

4. INVESTMENTS

	2020	2019
	£	£
Rents received	**3,865**	4,080
Bank interest	**374**	445
	4,239	4,525

5. OTHER INCOME

	2020	2019
	£	£
Grants receivable	**85,338**	-
	85,338	-

6. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	**1,103,820**	1,044,840
Social Security costs	**87,466**	84,112
Pension costs	**134,287**	90,457
	1,325,573	1,219,409

The total average monthly number of employees during the year was as follows:

	2020	2019
Direct charitable work	**44**	42
Administrative	**8**	9
	52	51

The number of employees whose emoluments exceed £60,000:

	2020	2019
£60,001 to £70,000	**1**	-

Key management personnel
The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day by day basis comprises the trustees and the head teacher. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to charity was £69,925 (2019: £71,226).

Trustees' Remuneration
In accordance with Clause 7.3 of the Memorandum and Articles of Association, no payment has been made for the benefit of trustees.

There were no trustees' expenses paid in the year ended 31st August 2020, nor for the year ended 31st August 2019.

7. EXPENDITURE

	Direct costs £	Support costs £	2020 £	2019 £
Costs of raising funds				
Advertising & marketing	**4,298**	-	**4,298**	9,822
Fundraising expenditure	**2,877**	-	**2,877**	12,815
	7,175	-	**7,175**	22,637
Charitable activities				
Staff costs (note 6)	**1,153,755**	**171,818**	**1,325,573**	1,219,409
Temporary staff	-	-	-	801
Catering	**140,351**	-	**140,351**	167,492
Rent, rates and water	**24,969**	-	**24,969**	26,130
Insurance	**15,386**	-	**15,386**	18,072
Heat & light	**52,861**	-	**52,861**	58,766
Medical insurance	**5,525**	-	**5,525**	6,029
Office supplies & postage	-	**10,989**	**10,989**	12,955
Telephone	-	**7,611**	**7,611**	9,378
Cleaning & supplies	**38,151**	-	**38,151**	37,156
Repairs and maintenance	**58,229**	-	**58,229**	72,310
Classroom materials	**35,896**	-	**35,896**	35,543
Equipment hire	-	**7,313**	**7,313**	5,672
Transport costs	-	**17,039**	**17,039**	19,303
Computer costs	-	**17,070**	**17,070**	30,227
Bad debts	**55,782**	-	**55,782**	37,888
Training courses	**5,904**	-	**5,904**	3,087
Motor and travel	-	**2,068**	**2,068**	3,469
Subscriptions & licences	-	**20,809**	**20,809**	12,045
Legal & professional	**5,919**	-	**5,919**	7,182
Sundries	-	**6,953**	**6,953**	4,676
Governance costs (note 8)	**22,208**	-	**22,208**	18,570
Finance costs (note 9)	**28,716**	-	**28,716**	31,796
	1,643,652	**261,670**	**1,905,322**	1,837,956

8. GOVERNANCE COSTS

	2020 £	2019 £
Auditors' remuneration	**6,600**	6,600
Auditors' remuneration: other services	**11,296**	7,834
Legal & professional fees	**729**	594
Subscriptions & licences	**3,583**	3,542
	22,208	18,570

9. FINANCE COSTS

	2020	2019
	£	£
Bank loan interest	**20,119**	21,238
Bank charges	**6,600**	7,759
Parent pay charges	**1,997**	2,799
	28,716	31,796

10. TANGIBLE FIXED ASSETS

	Freehold land and buildings	Fixtures, fittings and computers	Motor vehicles	Totals
	£	£	£	£
COST/VALUATION				
At 1st September 2019	**2,530,894**	**712,363**	**17,887**	**3,261,144**
Additions	**-**	**9,056**	**-**	**9,056**
Disposals	**-**	**(69,602)**	**-**	**(69,602)**
At 31st August 2020	**2,530,894**	**651,817**	**17,887**	**3,200,598**
DEPRECIATION				
At 1st September 2019	**1,305,371**	**607,771**	**16,992**	**1,930,134**
Charge for year	**70,798**	**37,410**	**447**	**108,655**
Disposals	**-**	**(69,602)**	**-**	**(69,602)**
At 31st August 2020	**1,376,169**	**575,579**	**17,439**	**1,969,187**
NET BOOK VALUE				
At 31st August 2020	**1,154,725**	**76,238**	**448**	**1,231,411**
At 31st August 2019	**1,225,523**	**104,592**	**895**	**1,331,010**

Included in cost or valuation of land and buildings is freehold land of £104,000 which is not depreciated (2019: £104,000).

The historical cost of land and buildings included in the above at a valuation is £1,479,345 (2019: £1,479,345) and the aggregate depreciation thereon would have been £949,529 (2019: £915,649).

The land and buildings were valued by Savills Plc in June 2016 on an existing use basis.

11. DEBTORS:

	2020	2019
	£	£
Trade debtors	**65,130**	64,635
Other debtors	**18,426**	18,700
Prepayments and accrued income	**23,297**	30,176
	106,853	113,511

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loan (note 14)	**14,913**	11,295
Trade creditors	**50,760**	115,180
Taxation and Social Security	**85,107**	21,884
Other creditors	**35,963**	27,680
Accruals and deferred income	**81,699**	14,720
Fees received in advance	**452,679**	609,857
Refundable deposits (note 13a)	**15,000**	16,450
	736,121	817,066

Fees received in advance

Brought forward at 1st September 2019	**609,857**
Utilised in year	**(609,857)**
Received this year	**452,679**
Carried forward at 31st August 2020	**452,679**

Fees received in advance represent future years' school fees that have been paid for in advance as at the balance sheet date. They are therefore deferred and released to the Statement of Financial Activities in the period to which they relate.

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

	2020	2019
	£	£
Bank loans (note 14)	**303,018**	269,049
Refundable deposits (note 13a)	**66,500**	57,000
	369,518	326,049

Amounts falling due in more than five years:

	£	£
Refundable deposits (note 13a)	**9,000**	18,500
	9,000	18,500

13a. Parents pay a deposit when a pupil joins the school. Assuming the pupil remains in the school, the deposits are expected to be refundable as follows:

	2020	2019
	£	£
Amounts due:		
Within one year	**15,000**	16,450
Between two and five years	**57,500**	38,500
More than five years	**9,000**	18,500
	81,500	73,450

14. BANK LOANS

An analysis of the maturity of the bank loan is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand	**14,913**	11,295
Amounts falling due between two and five years	**295,518**	269,049
Amounts falling due after five years	**7,500**	-

Bank loans comprise of two loans. The first loan is repayable in monthly instalments over sixty months with a final instalment of an amount sufficient to repay the loan in full. The interest rate is 6.66% over the Base Rate. The loan is secured by a debenture dated 6th December 2011 over all assets of the company and a legal charge over the charity's property. The second loan is repayable in monthly instalments commencing twelve months after the loan was taken. The loan is to be repaid in 2026 at an interest rate of 2.5% per year.

15. CALLED UP SHARE CAPITAL

			2020	2019
			£	£
Allotted, issued and fully paid:				
Number:	Class:	Nominal Value:		
12	Ordinary	£1	**12**	12

16. MOVEMENT IN FUNDS

	B/fwd at 01.09.19	**Income**	**Expenditure**	**Transfers**	**C/fwd at 31.08.19**
	£	**£**	**£**	**£**	**£**
Unrestricted funds					
General fund	**25,337**	**1,976,916**	**(2,021,152)**	**36,919**	**18,020**
Revaluation reserve	**661,828**	**-**	**-**	**(36,919)**	**624,909**
TOTAL FUNDS	**687,165**	**1,976,916**	**(2,021,152)**	**-**	**642,929**

17. OPERATING LEASE COMMITMENTS

Total operating lease commitments are falling due as follows:

	Land & buildings		Other operating leases	
	2020	2019	**2020**	2019
	£	£	**£**	£
Payable:				
Within one year	**220**	220	**17,415**	17,929
Within two to five years	**440**	660	**23,888**	35,527
	660	880	**41,303**	53,456

18. RELATED PARTY TRANSACTIONS

The company is controlled by the Board of Governors.

The school uses the playing fields belonging to Alderley Playing Fields Limited. The trustees of Alderley Playing Fields Limited are also trustees of the school. At the balance sheet date the amount due to Alderley Playing Fields Limited was £15,070 (2019: £15,070).

The children of Governors attend the school on the same terms as other pupils. During the year the Governors paid school fees of £74,346 (2019: £100,162). At 31st August 2020 two Governors had paid fees in advance of £36,106 (2019: three Governors £42,238).

19. PENSION SCHEMES

The School employees belong to two principal pension schemes: the Teachers' Pension Scheme (TPS) for its teaching staff, and The People's Pension for non-teaching staff. The TPS is a defined benefit scheme and The People's Pension is a money purchase scheme.

The pension charge for the year was £134,287 (2019: £90,457) and at the year end £16,693 (2019: £12,610) was outstanding.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2020 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgement that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16th July 2020, and closed responses on 11th October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in the scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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

Until the consultation and the cost cap mechanism review are completed, it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

20. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net movement in funds	**(44,236)**	35,775
Adjustments for:		
Depreciation charges	**108,655**	122,748
Surplus on disposal of fixed assets	**-**	(350)
Interest receivable	**(374)**	(445)
Interest payable	**20,119**	21,238
(Increase)/decrease in stock	**1,854**	(534)
(Increase)/decrease in trade and other debtors	**6,658**	(11,611)
Increase/(decrease) in trade and other creditors	**(75,063)**	57,098
Net cash used in operating activities	**17,613**	223,919

The Ryleys School Limited (Registered Number: 00895208)

Income and Expenditure
for the year ended 31st August 2020

	2020	2019
	£	£
INCOME FROM:		
Donations	**13,609**	73,445
Charitable activities		
School fees	**1,770,310**	1,789,225
LEA income	**17,814**	19,961
Catering receipts	**67,408**	89,277
Other	**18,198**	42,333
	1,873,730	1,940,796
Investments		
Rents received	**3,865**	4,080
Bank interest	**374**	445
	4,239	4,525
Other income		
Grants	**85,338**	-
TOTAL INCOME	**1,976,916**	2,018,766
EXPENDITURE ON:		
Charitable activities		
Staff costs	**1,153,755**	1,063,414
Catering expenditure	**140,351**	167,492
Rent, rates and water	**24,969**	26,130
Insurance	**15,386**	18,072
Heat & light	**52,861**	58,766
Medical insurance	**5,525**	6,029
Cleaning & supplies	**38,151**	37,156
Repairs & maintenance	**58,229**	72,310
Classroom materials	**35,896**	35,543
Bad debts	**55,782**	37,888
Training courses	**5,904**	3,087
Legal and professional fees	**5,919**	7,182
Depreciation on:		
Freehold property	**70,798**	70,798
Fixtures, fittings & computers	**37,410**	51,503
	1,700,936	1,655,370

The Ryleys School Limited

Income and Expenditure
for the year ended 31st August 2020

	2020	2019
	£	£
Governance costs		
Auditors' remuneration	**6,000**	6,600
Auditors' remuneration – other services	**11,296**	7,834
Legal & professional fees	**729**	594
Subscriptions & licences	**3,583**	3,542
	22,208	18,570
Raising funds		
Advertising & marketing	**4,298**	9,822
Fundraising expenditure	**2,877**	12,815
	7,175	22,637
Support costs		
Staff costs	**171,818**	155,995
Temporary staff	**-**	801
Telephone	**7,611**	9,378
Equipment hire	**7,313**	5,672
Computer costs	**17,070**	30,227
Office supplies & postage	**10,989**	12,955
Transport costs	**17,039**	19,303
Sundries	**6,953**	4,676
Motor & travel expenses	**2,068**	3,469
Subscriptions & licences	**20,809**	12,045
Depreciation on motor vehicle	**447**	447
	262,117	254,968
Finance		
Bank charges	**6,600**	7,759
Bank loan interest	**20,119**	21,238
Parent pay charges	**1,997**	2,799
	28,716	31,796
TOTAL EXPENDITURE	**2,021,152**	1,983,341
Other gains		
Gain on disposal of fixed assets	**-**	350
NET/(EXPENDITURE) INCOME	**(44,236)**	35,775

This page does not form part of the statutory financial statements