

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

**Report of the Trustees and**  
**Audited Financial Statements for the year ended 31<sup>st</sup> 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**

**Contents of the Financial Statements**  
**for the year ended 31<sup>st</sup> August 2020**

	Page
Report of the Trustees	1 - 6
Report of the Independent Auditors	7 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 – 22
Detailed Income and Expenditure Accounts	23 – 25

**The Ryleys School Limited**  
**Report of the Trustees**  
**for the year ended 31<sup>st</sup> 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  
D Lampard

A Tonge

M Unwin                      Appointed 25 September 2019

Resigned 25 January 2020

Resigned 22 February 2020

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  
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

**The Ryleys School Limited**  
**Report of the Trustees**  
**for the year ended 31<sup>st</sup> August 2020**

**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 31<sup>st</sup> 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.

**The Ryleys School Limited**  
**Report of the Trustees**  
**for the year ended 31<sup>st</sup> August 2020**

**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 Astro turf pitches on weekends and evenings.
- Alderley Edge Hockey Club has used the Astro turf 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 Rylevs School Limited**  
**Report of the Trustees**  
**for the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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 28<sup>th</sup> 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](http://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

7<sup>th</sup> May 2021

**The Ryleys School Limited (Registered Number: 00895208)**

**Statement of Financial Activities (Incorporating an Income and Expenditure Account)**  
**for the year ended 31<sup>st</sup> August 2020**

		<b>2020</b>	2019
		<b>Unrestricted</b>	Unrestricted
		<b>funds</b>	funds
	Notes	<b>£</b>	£
<b>INCOME FROM:</b>			
<b>Donations</b>		<b>13,609</b>	73,445
<b>Charitable activities</b>			
School fees receivable	2	<b>1,788,124</b>	1,809,186
Other ancillary income	3	<b>85,606</b>	131,610
<b>Investments</b>			
Investment income	4	<b>4,239</b>	4,525
<b>Other</b>			
Other income	5	<b>85,338</b>	-
		<hr/>	<hr/>
<b>Total income</b>		<b>1,976,916</b>	2,018,766
<b>EXPENDITURE ON:</b>	7		
Raising funds		<b>7,175</b>	22,637
Charitable activities		<b>1,905,322</b>	1,837,956
		<hr/>	<hr/>
		<b>1,912,497</b>	1,860,593
<b>SURPLUS BEFORE DEPRECIATION AND OTHER GAINS</b>		<b>64,419</b>	158,173
Depreciation		<b>(108,655)</b>	(122,748)
Gains on disposal of fixed assets		-	350
		<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		<b>(44,236)</b>	35,775
<b>RECONCILIATION OF FUNDS</b>			
Funds brought forward		<b>687,165</b>	651,390
		<hr/>	<hr/>
<b>FUNDS CARRIED FORWARD</b>	16	<b>642,929</b>	687,165
		<hr/> <hr/>	<hr/> <hr/>

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 31<sup>st</sup> August 2020**

	Notes	<b>2020</b> <b>Unrestricted</b> <b>funds</b> <b>£</b>	2019 Unrestricted funds £
<b>FIXED ASSETS</b>			
Tangible assets	10	<b>1,231,411</b>	1,331,010
<b>CURRENT ASSETS</b>			
Stock		<b>952</b>	2,806
Debtors	11	<b>106,853</b>	113,511
Cash at bank and in hand		<b>409,364</b>	382,965
		<hr/>	<hr/>
		<b>517,169</b>	499,282
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(736,121)</b>	(817,066)
		<hr/>	<hr/>
<b>NET CURRENT (LIABILITIES)</b>		<b>(218,952)</b>	(317,784)
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,012,459</b>	1,013,226
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	<b>(369,518)</b>	(326,049)
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>642,941</b>	687,177
		<hr/>	<hr/>
<b>UNRESTRICTED FUNDS</b>			
Called up share capital	15	<b>12</b>	12
General	16	<b>18,020</b>	25,337
Revaluation	16	<b>624,909</b>	661,828
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		<b>642,941</b>	687,177
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees 28<sup>th</sup> 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 31<sup>st</sup> August 2020**

	Notes	2020 £	2019 £
<b>Cash used in operating activities</b>	21	<b>17,613</b>	223,919
<b>Cash flows from investing activities</b>			
Purchases of tangible fixed assets		(9,056)	(38,038)
Sales of tangible fixed assets		-	350
Interest receivable		374	445
		<hr/>	<hr/>
Net cash from investing activities		<b>(8,682)</b>	(37,243)
<b>Cash flows from financing activities</b>			
Loan repayments in year		(32,532)	(32,532)
New borrowing		50,000	-
		<hr/>	<hr/>
Net cash from financing activities		<b>17,468</b>	(32,532)
		<hr/>	<hr/>
<b>Increase/(decrease) in cash and cash equivalents in the year</b>		<b>26,399</b>	154,144
<b>Cash and cash equivalents at the beginning of the year</b>		<b>382,965</b>	228,821
		<hr/>	<hr/>
<b>Total cash and cash equivalents at the end of the year</b>		<b>409,364</b>	382,965
		<hr/>	<hr/>

The notes form part of the financial statements

**The Ryleys School Limited (Registered Number: 00895208)**

**Notes to the Financial Statements**  
**for the year ended 31<sup>st</sup> August 2020**

**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.

**Notes to the Financial Statements - continued**  
**For the year ended 31<sup>st</sup> August 2020**

**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.

**The Ryleys School Limited (Registered Number: 00895208)**

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**2. SCHOOL FEES RECEIVABLE**

	<b>2020</b>	2019
	<b>£</b>	£
Fees	<b>1,770,310</b>	1,789,225
LEA income	<b>17,814</b>	19,961
	<hr/>	<hr/>
	<b>1,788,124</b>	1,809,186
	<hr/>	<hr/>

**3. OTHER ANCILLARY INCOME**

	<b>2020</b>	2019
	<b>£</b>	£
Catering receipts	<b>67,408</b>	89,277
Other	<b>18,198</b>	42,333
	<hr/>	<hr/>
	<b>85,606</b>	131,610
	<hr/>	<hr/>

**4. INVESTMENTS**

	<b>2020</b>	2019
	<b>£</b>	£
Rents received	<b>3,865</b>	4,080
Bank interest	<b>374</b>	445
	<hr/>	<hr/>
	<b>4,239</b>	4,525
	<hr/>	<hr/>

**5. OTHER INCOME**

	<b>2020</b>	2019
	<b>£</b>	£
Grants receivable	<b>85,338</b>	-
	<hr/>	<hr/>
	<b>85,338</b>	-
	<hr/>	<hr/>

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**6. STAFF COSTS**

	<b>2020</b>	2019
	<b>£</b>	£
Wages and salaries	<b>1,103,820</b>	1,044,840
Social Security costs	<b>87,466</b>	84,112
Pension costs	<b>134,287</b>	90,457
	<hr/>	<hr/>
	<b>1,325,573</b>	1,219,409
	<hr/>	<hr/>

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

	<b>2020</b>	2019
Direct charitable work	<b>44</b>	42
Administrative	<b>8</b>	9
	<hr/>	<hr/>
	<b>52</b>	51
	<hr/>	<hr/>

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

	<b>2020</b>	2019
£60,001 to £70,000	<b>1</b>	-
	<hr/>	<hr/>

**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 31<sup>st</sup> August 2020, nor for the year ended 31<sup>st</sup> August 2019.

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**7. EXPENDITURE**

	Direct costs £	Support costs £	2020 £	2019 £
<b>Costs of raising funds</b>				
Advertising & marketing	4,298	-	4,298	9,822
Fundraising expenditure	2,877	-	2,877	12,815
	<hr/>	<hr/>	<hr/>	<hr/>
	7,175	-	7,175	22,637
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Charitable activities</b>				
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
	<hr/>	<hr/>	<hr/>	<hr/>
	1,643,652	261,670	1,905,322	1,837,956
	<hr/>	<hr/>	<hr/>	<hr/>

**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
	<hr/>	<hr/>
	22,208	18,570
	<hr/>	<hr/>

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**9. FINANCE COSTS**

	<b>2020</b>	2019
	<b>£</b>	£
Bank loan interest	<b>20,119</b>	21,238
Bank charges	<b>6,600</b>	7,759
Parent pay charges	<b>1,997</b>	2,799
	<hr/>	<hr/>
	<b>28,716</b>	31,796
	<hr/>	<hr/>

**10. TANGIBLE FIXED ASSETS**

	<b>Freehold land and buildings £</b>	<b>Fixtures, fittings and computers £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST/VALUATION</b>				
At 1 <sup>st</sup> September 2019	<b>2,530,894</b>	<b>712,363</b>	<b>17,887</b>	<b>3,261,144</b>
Additions	-	<b>9,056</b>	-	<b>9,056</b>
Disposals	-	<b>(69,602)</b>	-	<b>(69,602)</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31<sup>st</sup> August 2020</b>	<b>2,530,894</b>	<b>651,817</b>	<b>17,887</b>	<b>3,200,598</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 <sup>st</sup> September 2019	<b>1,305,371</b>	<b>607,771</b>	<b>16,992</b>	<b>1,930,134</b>
Charge for year	<b>70,798</b>	<b>37,410</b>	<b>447</b>	<b>108,655</b>
Disposals	-	<b>(69,602)</b>	-	<b>(69,602)</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 31<sup>st</sup> August 2020</b>	<b>1,376,169</b>	<b>575,579</b>	<b>17,439</b>	<b>1,969,187</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
<b>At 31<sup>st</sup> August 2020</b>	<b>1,154,725</b>	<b>76,238</b>	<b>448</b>	<b>1,231,411</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 <sup>st</sup> August 2019	<b>1,225,523</b>	<b>104,592</b>	<b>895</b>	<b>1,331,010</b>
	<hr/>	<hr/>	<hr/>	<hr/>

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.

**The Ryleys School Limited (Registered Number: 00895208)**

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**11. DEBTORS:**

	<b>2020</b>	2019
	£	£
Trade debtors	<b>65,130</b>	64,635
Other debtors	<b>18,426</b>	18,700
Prepayments and accrued income	<b>23,297</b>	30,176
	<hr/>	<hr/>
	<b>106,853</b>	113,511
	<hr/>	<hr/>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	2019
	£	£
Bank loan (note 14)	<b>14,913</b>	11,295
Trade creditors	<b>50,760</b>	115,180
Taxation and Social Security	<b>85,107</b>	21,884
Other creditors	<b>35,963</b>	27,680
Accruals and deferred income	<b>81,699</b>	14,720
Fees received in advance	<b>452,679</b>	609,857
Refundable deposits (note 13a)	<b>15,000</b>	16,450
	<hr/>	<hr/>
	<b>736,121</b>	817,066
	<hr/>	<hr/>

**Fees received in advance**

Brought forward at 1 <sup>st</sup> September 2019	<b>609,857</b>
Utilised in year	<b>(609,857)</b>
Received this year	<b>452,679</b>
	<hr/>

**Carried forward at 31<sup>st</sup> 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**

	<b>2020</b>	2019
	£	£
Bank loans (note 14)	<b>303,018</b>	269,049
Refundable deposits (note 13a)	<b>66,500</b>	57,000
	<hr/>	<hr/>
	<b>369,518</b>	326,049
	<hr/>	<hr/>
Amounts falling due in more than five years:		
	£	£
Refundable deposits (note 13a)	<b>9,000</b>	18,500
	<hr/>	<hr/>
	<b>9,000</b>	18,500
	<hr/>	<hr/>

**The Ryleys School Limited (Registered Number: 00895208)**

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**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:

	<b>2020</b>	2019
	<b>£</b>	£
Amounts due:		
Within one year	<b>15,000</b>	16,450
Between two and five years	<b>57,500</b>	38,500
More than five years	<b>9,000</b>	18,500
	<hr/>	<hr/>
	<b>81,500</b>	73,450
	<hr/>	<hr/>

**14. BANK LOANS**

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

	<b>2020</b>	2019
	<b>£</b>	£
Amounts falling due within one year or on demand	<b>14,913</b>	11,295
	<hr/>	<hr/>
Amounts falling due between two and five years	<b>295,518</b>	269,049
	<hr/>	<hr/>
Amounts falling due after five years	<b>7,500</b>	-
	<hr/>	<hr/>

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 6<sup>th</sup> 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**

	<b>2020</b>	2019
	<b>£</b>	£
<b>Allotted, issued and fully paid:</b>		
Number:      Class:      Nominal Value:		
12              Ordinary      £1	<b>12</b>	12
	<hr/>	<hr/>

**16. MOVEMENT IN FUNDS**

	<b>B/fwd at</b>				<b>C/fwd at</b>
	<b>01.09.19</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>31.08.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General fund	<b>25,337</b>	<b>1,976,916</b>	<b>(2,021,152)</b>	<b>36,919</b>	<b>18,020</b>
Revaluation reserve	<b>661,828</b>	<b>-</b>	<b>-</b>	<b>(36,919)</b>	<b>624,909</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>687,165</b>	<b>1,976,916</b>	<b>(2,021,152)</b>	<b>-</b>	<b>642,929</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**The Ryleys School Limited (Registered Number: 00895208)**

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**17. OPERATING LEASE COMMITMENTS**

Total operating lease commitments are falling due as follows:

	<b>Land &amp; buildings</b>		<b>Other operating leases</b>	
	<b>2020</b>	2019	<b>2020</b>	2019
	<b>£</b>	£	<b>£</b>	£
<b>Payable:</b>				
Within one year	<b>220</b>	220	<b>17,415</b>	17,929
Within two to five years	<b>440</b>	660	<b>23,888</b>	35,527
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>660</b>	880	<b>41,303</b>	53,456
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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 31<sup>st</sup> August 2020 two Governors had paid fees in advance of £36,106 (2019: three Governors £42,238).

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

**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 16<sup>th</sup> July 2020, and closed responses on 11<sup>th</sup> 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.

**Notes to the Financial Statements - continued**  
**for the year ended 31<sup>st</sup> August 2020**

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

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Net movement in funds	<b>(44,236)</b>	35,775
<b>Adjustments for:</b>		
Depreciation charges	<b>108,655</b>	122,748
Surplus on disposal of fixed assets	-	(350)
Interest receivable	<b>(374)</b>	(445)
Interest payable	<b>20,119</b>	21,238
(Increase)/decrease in stock	<b>1,854</b>	(534)
(Increase)/decrease in trade and other debtors	<b>6,658</b>	(11,611)
Increase/(decrease) in trade and other creditors	<b>(75,063)</b>	57,098
	<hr/>	<hr/>
<b>Net cash used in operating activities</b>	<b>17,613</b>	223,919
	<hr/> <hr/>	<hr/> <hr/>

**The Ryleys School Limited (Registered Number: 00895208)**

**Income and Expenditure**  
**for the year ended 31<sup>st</sup> August 2020**

	2020 £	2019 £
<b>INCOME FROM:</b>		
<b>Donations</b>	<b>13,609</b>	73,445
<b>Charitable activities</b>		
School fees	<b>1,770,310</b>	1,789,225
LEA income	<b>17,814</b>	19,961
Catering receipts	<b>67,408</b>	89,277
Other	<b>18,198</b>	42,333
	<hr/>	<hr/>
	<b>1,873,730</b>	1,940,796
<b>Investments</b>		
Rents received	<b>3,865</b>	4,080
Bank interest	<b>374</b>	445
	<hr/>	<hr/>
	<b>4,239</b>	4,525
<b>Other income</b>		
Grants	<b>85,338</b>	-
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<b>1,976,916</b>	2,018,766
 <b>EXPENDITURE ON:</b>		
<b>Charitable activities</b>		
Staff costs	<b>1,153,755</b>	1,063,414
Catering expenditure	<b>140,351</b>	167,492
Rent, rates and water	<b>24,969</b>	26,130
Insurance	<b>15,386</b>	18,072
Heat & light	<b>52,861</b>	58,766
Medical insurance	<b>5,525</b>	6,029
Cleaning & supplies	<b>38,151</b>	37,156
Repairs & maintenance	<b>58,229</b>	72,310
Classroom materials	<b>35,896</b>	35,543
Bad debts	<b>55,782</b>	37,888
Training courses	<b>5,904</b>	3,087
Legal and professional fees	<b>5,919</b>	7,182
Depreciation on:		
Freehold property	<b>70,798</b>	70,798
Fixtures, fittings & computers	<b>37,410</b>	51,503
	<hr/>	<hr/>
	<b>1,700,936</b>	1,655,370
	<hr/>	<hr/>

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**The Rylevs School Limited**  
**Income and Expenditure**  
**for the year ended 31<sup>st</sup> August 2020**

	2020 £	2019 £
<b>Governance costs</b>		
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
	<hr/>	<hr/>
	22,208	18,570
<b>Raising funds</b>		
Advertising & marketing	4,298	9,822
Fundraising expenditure	2,877	12,815
	<hr/>	<hr/>
	7,175	22,637
<b>Support costs</b>		
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
	<hr/>	<hr/>
	262,117	254,968
<b>Finance</b>		
Bank charges	6,600	7,759
Bank loan interest	20,119	21,238
Parent pay charges	1,997	2,799
	<hr/>	<hr/>
	28,716	31,796
	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	2,021,152	1,983,341
	<hr/>	<hr/>
<b>Other gains</b>		
Gain on disposal of fixed assets	-	350
	<hr/>	<hr/>
<b>NET/(EXPENDITURE) INCOME</b>	(44,236)	35,775
	<hr/>	<hr/>

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