

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

Ryleys School Limited (The)

Report of the Trustees for the Year Ended 31 August 2024

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.

**Report of the Trustees
for the Year Ended 31 August 2024**

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 Astro turf pitches on weekends and evenings.
- A local rowing club used the pool for capsizing training.
- Alderley Edge Hockey Club has used the Astro turf 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.

Ryleys School Limited (The)

Report of the Trustees for the Year Ended 31 August 2024

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.

Ryleys School Limited (The)

**Report of the Trustees
for the Year Ended 31 August 2024**

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.

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.

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.

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

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 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	<u>17,073</u>	<u>-</u>	<u>17,073</u>	<u>5,097</u>
Total		<u>3,039,001</u>	<u>-</u>	<u>3,039,001</u>	<u>2,785,015</u>
 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	<u>23,385</u>	<u>-</u>	<u>23,385</u>	<u>21,322</u>
Total		<u>2,993,194</u>	<u>-</u>	<u>2,993,194</u>	<u>2,713,439</u>
 SURPLUS BEFORE DEPRECIATION AND OTHER GAINS		45,807	-	45,807	71,576
Depreciation		<u>(157,191)</u>	<u>-</u>	<u>(157,191)</u>	<u>(157,314)</u>
NET (EXPENDITURE)		<u>(111,384)</u>	<u>-</u>	<u>(111,384)</u>	<u>(85,738)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,766,436</u>	<u>6,016</u>	<u>1,772,452</u>	<u>1,858,190</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,655,052</u></u>	<u><u>6,016</u></u>	<u><u>1,661,068</u></u>	<u><u>1,772,452</u></u>

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		<u>371,751</u>	<u>6,016</u>	<u>377,767</u>	<u>662,490</u>
		554,292	6,016	560,308	797,145
CREDITORS					
Amounts falling due within one year	16	<u>(572,581)</u>	-	<u>(572,581)</u>	<u>(774,892)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(18,289)</u>	<u>6,016</u>	<u>(12,273)</u>	<u>22,253</u>
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	<u>(315,760)</u>	-	<u>(315,760)</u>	<u>(339,551)</u>
NET ASSETS		<u>1,655,064</u>	<u>6,016</u>	<u>1,661,080</u>	<u>1,772,464</u>
FUNDS	20				
Unrestricted funds:					
General fund				196,671	213,421
Revaluation reserve				1,458,381	1,553,015
Share capital				12	12
Restricted funds				<u>6,016</u>	<u>6,016</u>
TOTAL FUNDS				<u>1,661,080</u>	<u>1,772,464</u>

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		<u>(9,574)</u>	<u>(11,181)</u>
Net cash (used in)/provided by operating activities		<u>(223,205)</u>	<u>130,646</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(56,542)	(49,895)
Interest received		<u>13,825</u>	<u>4,729</u>
Net cash used in investing activities		<u>(42,717)</u>	<u>(45,166)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(18,801)</u>	<u>(55,863)</u>
Net cash used in financing activities		<u>(18,801)</u>	<u>(55,863)</u>
		<hr/>	<hr/>
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		<u>662,490</u>	<u>632,873</u>
Cash and cash equivalents at the end of the reporting period		<u><u>377,767</u></u>	<u><u>662,490</u></u>

The notes form part of these financial statements

Ryleys School Limited (The)

**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	<u>(213,631)</u>	<u>141,827</u>

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	<u>662,490</u>	<u>(284,723)</u>	<u>377,767</u>
	<u>662,490</u>	<u>(284,723)</u>	<u>377,767</u>
Debt			
Debts falling due within 1 year	(18,013)	(790)	(18,803)
Debts falling due after 1 year	<u>(204,851)</u>	<u>19,591</u>	<u>(185,260)</u>
	<u>(222,864)</u>	<u>18,801</u>	<u>(204,063)</u>
Total	<u>439,626</u>	<u>(265,922)</u>	<u>173,704</u>

**Notes to the Financial Statements
for the Year Ended 31 August 2024**

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

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

2. DONATIONS

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

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
	<u>2,952,762</u>	<u>2,738,302</u>

4. INVESTMENT INCOME

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

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	<u>13,409</u>	<u>-</u>	<u>13,409</u>	<u>17,734</u>
	<u>40,822</u>	<u>-</u>	<u>40,822</u>	<u>31,064</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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
	<u>2,585,023</u>	<u>343,964</u>	<u>2,928,987</u>	<u>2,682,374</u>

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	<u>4,585</u>	<u>3,047</u>
	<u>26,663</u>	<u>21,844</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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	<u>5,732</u>	<u>3,316</u>
	<u>23,385</u>	<u>21,322</u>

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	<u>-</u>	<u>600</u>

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	<u>240,872</u>	<u>200,109</u>
	<u>2,128,792</u>	<u>1,900,142</u>

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

	31.8.24	31.8.23
Direct charitable work	55	54
Administrative	<u>8</u>	<u>7</u>
	<u>63</u>	<u>61</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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	<u>1</u>	<u>1</u>

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	<u>5,097</u>	<u>-</u>	<u>5,097</u>
Total	<u>2,778,999</u>	<u>6,016</u>	<u>2,785,015</u>
EXPENDITURE ON			
Raising funds	31,064	-	31,064
Charitable activities			
Charitable activities	2,818,367	-	2,818,367
Finance costs	<u>21,322</u>	<u>-</u>	<u>21,322</u>
Total	<u>2,870,753</u>	<u>-</u>	<u>2,870,753</u>
NET INCOME/(EXPENDITURE)	(91,754)	6,016	(85,738)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,858,202</u>	<u>-</u>	<u>1,858,202</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,766,448</u>	<u>6,016</u>	<u>1,772,464</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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	<u>442,363</u>	<u>525,041</u>
	<u>572,581</u>	<u>774,892</u>

Fees received in advance

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

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	<u>130,500</u>	<u>134,700</u>
	<u>315,760</u>	<u>339,551</u>
Amounts falling due in more than five years:		
	£	£
Bank loans (see note 18)	110,048	132,799
Refundable deposits	<u>82,500</u>	<u>88,200</u>
	<u>192,548</u>	<u>220,999</u>

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	<u>82,500</u>	<u>88,200</u>
	<u>142,500</u>	<u>152,700</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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	<u>18,803</u>	<u>18,013</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>75,212</u>	<u>72,052</u>
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	-
	<u>-</u>	<u>220</u>	<u>31,010</u>	<u>14,674</u>

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	<u>1,772,464</u>	<u>(111,384)</u>	<u>1,661,080</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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	<u>3,039,001</u>	<u>(3,150,385)</u>	<u>(111,384)</u>

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	<u>1,858,202</u>	<u>(85,738)</u>	<u>1,772,464</u>

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	<u>2,785,015</u>	<u>(2,870,753)</u>	<u>(85,738)</u>

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

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) 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 (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.

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
	<u>69,166</u>	<u>41,616</u>
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
	<u>2,952,762</u>	<u>2,738,302</u>
Investment income		
Rents received	3,248	368
Bank interest	13,825	4,729
	<u>17,073</u>	<u>5,097</u>
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
	<u>40,822</u>	<u>31,064</u>
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
	<u>2,715,551</u>	<u>2,477,979</u>

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	<u>9,574</u>	<u>11,181</u>
	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	<u>23,909</u>	<u>26,562</u>
	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	<u>980</u>	<u>893</u>
	<u>26,663</u>	<u>21,844</u>
Total resources expended	<u>3,150,385</u>	<u>2,870,753</u>
Net expenditure	<u>(111,384)</u>	<u>(85,738)</u>