

AYSCOUGHFEE HALL SCHOOL LIMITED

England & Wales · Charity number 527294

Details

Status Registered

Legal form Charitable company

Company number [00612443](#)

Registered 1969-08-19

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

Contact

Address Ayscoughfee Hall School
Welland Hall
London Road
Spalding
PE11 2TE

Phone 01775724733

Email admin@ahs.me.uk

Website www.ahs.me.uk

Activities

Objects: A DAY SCHOOL FOR BOYS AND GIRLS.

Activities: The charity aims to provide all the necessary accommodation and equipment for pupils and staff in order to carry out the objectives of providing a liberal and sound education for pupils of both sexes aged between 3 and 11. It also aims to continue the improvement of the education of as many children as possible by keeping its fees at the lowest practicable level.

Classification

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

Geography

- **Area of benefit:** SCHOOL SITE AND PREMISES SPALDING LINCOLNSHIRE (HOLLAND)
- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,187,953	£1,177,696	£1,519,960	29
2023-08-31	£977,520	£1,071,829	£1,509,703	28
2022-08-31	£979,335	£984,197	£1,604,012	26
2021-08-31	£869,479	£892,949	£1,608,874	26
2020-08-31	£943,974	£977,564	£1,632,344	33

Trustees

Name	Role	Appointed
Sam Neal	Chair	2021-05-10
Anne Elizabeth Cole		2022-06-27
Benjamin Fairbrother		2023-10-02
Beverley Curtis		2024-06-24
Daniel Roberts		2025-10-06
Edward Oliver Sneath		2022-05-09
Iain Crawford		2024-06-24
Jacqueline Jeffries		2021-01-01
Julia White		2021-09-01
MRS EMMA GIBSON		2015-09-01
Rachel Mayfield		2025-05-12
THERESA LOUISE WRIGHT		2017-09-01
TRACY BAXTER		

AYSCOUGHTEE HALL SCHOOL LIMITED

England & Wales - Charity number 527294

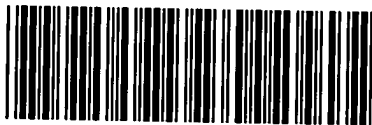
Accounts

Charity registration number 527294

Company registration number 00612443 (England and Wales)

AYSCOUGHFEE HALL SCHOOL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

FRIDAY



A19 *AE20PVTL* 16/05/2025 #32
COMPANIES HOUSE

AYSCOUGHFEE HALL SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A E Cole E O Sneath J White S Neal J Jeffries T L Wright Ms E Gibson Mrs T A Baxter B Fairbrother B Gromett I Crawford	(Appointed 2 October 2023) (Appointed 24 June 2024) (Appointed 24 June 2024)
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Chairman S Neal

Charity number 527294

Company number 00612443

Registered office Welland Hall
London Road
Spalding
Lincs
PE11 2TE

Auditor TC Group
1-4 London Road
Spalding
Lincolnshire
PE11 2TA

AYSCOUGHFEE HALL SCHOOL LIMITED

CONTENTS

	Page
Trustees' report	1 - 11
Statement of Trustees' responsibilities	12
Independent auditor's report	13 - 16
Statement of financial activities	17
Balance sheet	18 - 19
Notes to the financial statements	20 - 32

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees, who are also the directors of Ayscoughfee Hall School Limited, have pleasure in submitting their annual report, together with the audited financial statements of the Charity for the year ended 31 August 2024.

Director/Trustee Responsibilities

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing these financial statements we are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 2006 and the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

AYSCOUGH FEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Objectives and activities

Objectives

The objectives of the charity as detailed in the Memorandum of Association are to develop, extend and carry on the school to provide a liberal and sound education for all pupils.

The aims and values of the school are:

- To ensure each child has the best possible education by giving them personal attention, a happy atmosphere and dedicated staff. The children are expected to work hard, to respect others and to co-operate in the smooth running of the school. Children are encouraged to use their own initiative and take on responsibility as they move through the school. We pride ourselves on producing well-motivated, confident and happy children.
- To educate our children through a broad and balanced curriculum, with a wide range of extra-curricular activities, so that each child can achieve their full potential. When children feel happy and supported they can grow in self-esteem and confidence and then the sky is the limit! This is achieved via teaching methods that inspire an enthusiasm and love of learning, which in turn will enable a confident move to the next stage of education.
- Throughout the school there is a twofold purpose: to enable the children to learn as much as possible according to their individual abilities, and to be happy in an environment of learning. In considering their objectives and planning their activities, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Activities

The school meets its charitable aims through the provision and advancement of education and sport. Fees are maintained at a level well below the independent sector average on the principle that the maximum numbers of parents can benefit from an independent education for their children. The major source of income is from school fees and all surplus funds are re-invested in facilities and resources to benefit the education of our pupils or held in reserve for the further development and upkeep of the school.

Class sizes are small, helping to foster the school's family values and atmosphere and the caring, individual approach which encourages a positive attitude to learning. Highly experienced teachers are supported by well-trained support staff to ensure that all children receive the individual attention they require. The last full inspection (October 2024) judged the school to be meeting all standards in all five areas of the inspection criteria. Pupil attainment was judged to be well above average for their age; throughout the school it was found that 'Teachers' high expectations are combined with lessons that are characterised by engaging content. This encourages pupils to be engaged in their learning, self-motivated and enjoy a challenge.'

Specialist teaching provision is a key objective for the school and includes specialist ICT teaching, languages, music, sports coaching and forest school. The last full inspection report highlighted that 'Pupils are enthusiastic learners, making good and often rapid progress.'

The school offers a wide range of extra-curricular activities organised in lunchtime and after school clubs. Children have opportunities to both develop and enrich existing skills in areas such as sport and ICT or to explore new areas in art, drama and history for example. Extended care provision is also provided by the Kids' Club which allows parents to leave their children before and after school, safe in the knowledge that they will be well supervised and provided with refreshments when necessary.

The school undertakes a high level of training for its staff to ensure that the curriculum and all round education provided are in line with its main aims and objectives. The comprehensive Development Plan uses forward planning to ensure that improvements can be made year on year.

AYSCOUGH FEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Public Benefit

The Trustees carry out an annual audit of public benefit and the matter is constantly under review. In addition to the advancement of education for our own pupils, the school provides wider public benefit in the following ways:

- Community work carried out by pupils, in and out of School.
- The arrangement and hosting of music events for audiences from within the wider community.
- The arrangement and hosting of sports events and tournaments with other schools providing invaluable match experience.
- Providing staff development opportunities and collaborating with teachers from other local cluster schools.
- The letting of the premises to other businesses and charities at little or no cost.
- The provision of work experience for students from different schools and colleges, giving them time and encouragement in their studies.
- The maintenance of a magnificent Grade II* listed building for the benefit of the community and which has been restored from the vandalised, neglected state it was in prior to purchase by the school.
- Charitable fundraising.

The school enjoys exceptionally good relationships with parents and the wider community. Volunteers come into school on a regular basis to help with sport, reading, craft-work and school clubs. The PTFA (which is the only other party related to the charity) does a fantastic job in arranging a number of functions to help raise money for the benefit of the school. The School continues to be grateful to the PTFA for the funds it makes available for desirable and useful extras throughout the School and its contribution in arranging social occasions.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Achievements and performance

General and academic

Pupil numbers for the year were much better than anticipated following continued recovery in the aftermath of the pandemic. Pupil numbers remained fairly consistent throughout the year, but increases in the general cost of living took much of this benefit.

The last Independent Schools inspection in October 2024 found the school to be meeting all standards within the five areas of inspection and the staff and governors have continued to work towards maintaining these high standards.

Academically, 2023-24 was another extremely successful year, with results once again being excellent. The school achieved an 80% pass rate for children sitting the 11+ secondary selection tests and averaged 93.2% over the last 5 years. The test is designed to have a benchmark pass rate of 25%.

Early Year's provision for pupils establishes in them a value led ethos which continues through the school and helps motivate them to succeed. The school provides a firm 'foundation for the future' with an emphasis on core curriculum subjects for all pupils.

PIRA and PUMA testing for Maths and English reading continues to help us ensure standards remain high and intervention is appropriately placed. The inspection report (October 2024) noted 'Prompt intervention helps pupils 'keep up rather than catch up' and minimises the risk of pupils falling behind.' Our data for reading, writing and maths shows the school to be exceeding expectations both locally and nationally for children reaching age expected or above in those core subjects.

The school provides an excellent extracurricular activities programme, which ensures all pupils are offered a wide range of opportunities and skills to develop over their time at the school, giving children the opportunities to discover, create and engage in the curriculum as well as showing that independence and resilience is important. This has been aided by the continued Forest School sessions for all classes.

The School continues its development of technology with the use of green screen, Chatterpix, Seesaw and Time Tables Rockstars and continues to update and upgrade interactive whiteboards within the classrooms. In addition to this, the school upgraded and increased the number of iPads available for use in the classrooms.

The school strongly promotes environmental awareness and has been awarded the Eco-Schools Green Flag for the past three years. This was certified with distinction, the highest accolade that the organisation can award. In addition to this, we have achieved Plastic Clever Schools Status (Level 3), The Royal Horticultural Society Level 4 Schools Award, The Woodland Trust Silver Award and have received a Highly Commended in the category of Sustainable Schools from the Independent Schools Association (2024).

The school continues to look at ways to improve pupil resilience, with increased emphasis on wellbeing, developed within PSHE lessons and through school activities. We have achieved the Optimus Education Pupil Wellbeing Award Gold Standard.

The school is committed to promoting equality, diversity and inclusion. We embrace the different cultures and beliefs of our school community and promote these values throughout the school. The children learn French and Spanish and we have achieved a British Council International Schools Award and have links with a partnership school in France.

AYSCOUGH FEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Sports and clubs

As well as the more traditional school sports of football, rugby, cricket and netball, the school continued with a wider range including coaching on tennis, hockey and gymnastics. We have a busy timetable of outside fixtures, competing against other schools in the local area and achieving well in sporting results.

Music and arts

The school continued its variety of peripatetic music provision, including piano, violin, flute, clarinet, drums and vocal lessons. Our junior children are given the opportunity to learn different instruments in each year group and we also have a well-attended school choir, who take part in local events and competitions. We host our Summer Music Concert for parents and families as well as a summer production by our Junior children. The school acts as host for the local schools' annual music festival. The art around the school is of an impressive quality and is always commented on by visitors and parents alike. We continue to enter pieces from across the school into the ISA arts competition and achieve a good rate of success with these.

Financial review

Detailed results for the year are shown on the Statement of Financial Activities, page 16.

Financially, the school's results were as expected, following its continued recovery after the pandemic. The school generated a net movement in funds of £10,257, mainly due to additional income from higher than anticipated pupil numbers, largely offset by an increase in the general cost of school materials and refreshing the school facilities. This small profit, along with the brought forward accumulated reserves of £1,509,703, has meant that the charity has carried forward reserves of £1,519,960 at the end of the year.

The majority of the charity's reserves remain tied to the school's fixed assets. The Trustees have determined that the appropriate level of free reserves, which are not invested in fixed assets, should be equivalent to at least one school term's worth of expenditure; approximately £393,000. The school currently has £895,628 invested in a range of bank deposits. These reserves enable the school to meet any unexpected or emergency expenditure or to help offset any decreases in income levels in the current economic environment.

The school is located in a magnificent Georgian Grade II* listed building and repairs are inevitable and likely to prove costly, hence the requirement to keep on top of repairs and to hold a strong level of reserves.

The COVID:19 pandemic reduced the size of the school and it will need to continue to rely on its reserves over the next few years, whilst its pupil numbers recover.

The Governing Body is very aware of the current economic environment since the introduction of VAT on school fees. Combined with other significant changes imposed by the new Labour Government, for example, national insurance and loss of charitable rates relief, the School is aware that we may not have seen the full impact of the government's recent decisions. With this in mind, the Board made the decision that there would be no fee increases in September 2025 and advised parents of this in the Autumn 2024 term.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Plans for the future

The school will continue to capitalise on its impressive inspection results through its marketing and promotional activities.

The School continually updates its forecast financial projections and has tight control over its expenses with the objective of protecting, then growing, its year end reserves. The School closely monitors its cash flows to ensure that it remains a going concern.

Over the next year, the school will be looking to increase its pupil roll and make gradual further improvements where appropriate. It is well placed to do so with a strong financial platform and a team of highly motivated and experienced teaching and support staff.

The school will continue to invest in its staff through training and development and forward planning in the knowledge that it is great teaching that inspires children to want to learn and give of their best.

Going Concern

After review of the evidence, the Board has a reasonable expectation that the company will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

AYSCOUGHFREE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Structure, governance and management

Governing document

Ayscoughfree Hall School was founded in 1920. It was incorporated as a company limited by guarantee on 22 September 1958 (company number 00612443). The company has charitable status and its registered number is 527294.

The Governors are both Trustees of the Charity and Directors of the Company. Their liability is limited to £1.

The charitable company is governed by its memorandum and articles of association. The principal address and registered office is Welland Hall, London Road, Spalding, PE11 2TE.

Appointment and training of Governors

Governors are recruited on the basis of nominations and serve for a period of three years before being due for re-election. The Governing Body carries out a regular audit to ensure it has the right mix of skills to enable it to carry out its responsibilities effectively. The current Governors include experience/background in education, business management, chartered surveying, accounting, construction, marketing and human relations. All Governors give their time voluntarily and receive no benefits from the charity.

The school has a written policy for the induction and training of new Governors which is implemented with the support of the Head, Bursar and other experienced Governors. The school is a member of The Association of Governing Bodies of Independent Schools (AGBIS) and encourages Governors to attend its training courses/seminars as well as attending training events arranged for the school staff where applicable.

Effectiveness of governance

The school was last inspected by the Independent Schools Inspectorate in October 2024. This regulatory compliance and educational quality inspection was very thorough and involved three inspectors looking closely at all procedures across the school, including effectiveness of governance. They reported that the school met all of the standard in the Schedule of Education and no actions were required as a result of their inspection.

The school is fortunate in having very experienced and dedicated Governors.

The full Governing body meets twice per term (six times yearly). Specific responsibilities are also allocated to permanent sub-committees (Curriculum, Staffing, Finance, Marketing, Buildings and Sustainability & Wellbeing) which meet at least termly. The Sustainability & Wellbeing committee has made good progress in considering all areas of sustainability, many of which have fed into the other sub-committees. The sub-committees all have clear terms of reference. Other sub-committees and working parties are set up on a needs basis.

Each Governor takes responsibility for a curriculum subject area working closely with the subject co-ordinator in the school and hence taking an active role in supporting school life. Governors also undertake "learning walks" around the school, enabling them to monitor the school's life and work effectively.

Management

The day to day operational management of the school is undertaken by the Senior Management Team, comprising of the Headteacher, Deputy Headteacher, Senior Teacher and Bursar. All four members of this team attend the full Governing Board meetings and are involved in the various sub-committees. They work very closely with the Governors, formulating and monitoring development plans and reporting progress.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Risk Management

Governors assess the risks faced by the school on a regular basis, when agreeing and reviewing development plans and when setting budgets. The school has a comprehensive set of written policies which are kept up to date. There are a variety of processes and controls which are regularly reviewed and are in place to mitigate any risks such as, for example:

Financial

- The setting and continual monitoring of annual budgets.
- Contingency in annual budget for unforeseen expenditure.
- Clear policies and authorisation limits.
- Maintained cash reserves equal to at least one term's expenditure in line with ISA recommendations and built up further to ensure the long term sustainability of the school during economic downturn.
- The development of a 5-year financial plan, which enables the Governing Body to assess various scenarios related to potential changes in the economic, political and tax environments, affecting pupil numbers and running costs. This highlights awareness within the Governing Body and provides a useful tool, with the potential for planning to mitigate future risks.

Welfare

- Robust Health and Safety policy and risk assessment process.
- Our rigorous safeguarding processes include the use of the My Concern package, which enables us to track and monitor safeguarding procedures across the school.

Buildings

- Comprehensive maintenance and development plan regularly reviewed.
- Accumulating additional reserves to cover unforeseen repairs.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Organisational Management

The School's governors are legally responsible for the overall management and control of the School. The full governing body meets at least six times a year, and is chaired by Sam Neal, Chairman. The governing body is responsible for determining the aims, strategy and overall conduct of the School and is accountable for the discharge of its responsibilities to pupils, parents and staff. The work of implementing the policies is carried out by a series of committees:

• Finance Committee

This committee meets three times a year, once in each term. Its main roles are: to consider, monitor, challenge and recommend the annual budgets and fee increases to the board; to monitor and direct in-year expenditure; authorise capital expenditure and scrutinise the financial statements and recommend them to the governing body. The committee also has the responsibility for appointing and appraising the performance of the external auditor.

• Staffing Committee

This committee meets three times a year, once in each term. Its main role is to scrutinise, monitor, challenge and endorse proposals for the staffing and remuneration of all staff and monitor and advise on the School's human resource function.

• Curriculum Committee

This committee meets three times a year, once in each term. Its main objective is to scrutinise, challenge, support and monitor the School's educational aims and help develop new and appropriate ones.

• Buildings Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise, challenge and support all aspects of health, safety and maintenance in relation to the buildings of the School and support and advise on capital expenditure building projects.

• Marketing Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise, challenge and support all aspects of marketing and to research new ways of attracting prospective parents.

• Sustainability & Wellbeing Committee

This committee meets three times a year, once in each term. Its main objective is to consider both the school's commitment to becoming more ecologically aware and to support the school in planning for a sustainable future, across multiple areas including school buildings and environment, wellbeing of school pupils, parents and staff, staff support and training and forward financial planning. The work of this committee feeds into the other Committees, the School Development Plan and also the 5 year plan, which is continually updated and allows the board to make informed decisions.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The running of the School is delegated to the Headteacher, supported by the other members of the Senior Management Team who are the Deputy Headteacher, Senior Teacher and Bursar, who is also the Company Secretary. The Headteacher reports directly to the governors, as does the Bursar through the Headteacher, but with direct access for matters relating to the role of Company Secretary. The Headteacher attends all meetings and committees of the governors, and members of the Senior Management Team attend meetings according to their responsibilities and at the direction of the Headteacher and Company Secretary.

With regard to remuneration, governors agree the Headteacher's salary and the Headteacher agrees the Senior Management Team salaries in consultation with the governors.

Employees

The school has a rigorous recruitment policy and sets its remuneration at a level which awards the school an extremely high level of staff retention. The school also offers work experience opportunities to pupils of the local secondary schools.

Staff attend regular meetings to discuss current whole school issues, where they are encouraged to have a voice and participate. They are regularly updated on the current developments of the school, including contribution towards the School Development Plan.

Auditor

TC Group, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year.

Exemption statement

The report of the council members has been prepared taking advantage of the small company exemption of section 415A of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



S Neal

Chairman

Dated: 31/3/25

AYSCOUGHFEE HALL SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Opinion

We have audited the financial statements of Ayscoughfee Hall School Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material 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.

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-This> description forms part of our auditor's report

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

TC Group

TC Group

12/05/2025

Statutory Auditor

1-4 London Road
Spalding
Lincolnshire
PE11 2TA

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

AYSCOUGHFEE HALL SCHOOL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	6,463	6,668
Charitable activities	4	1,167,318	967,181
Investments	5	11,672	3,331
Other income	6	2,500	340
Total income		<u>1,187,953</u>	<u>977,520</u>
Expenditure on:			
Charitable activities	7	1,177,696	1,071,829
Total expenditure		<u>1,177,696</u>	<u>1,071,829</u>
Net income/(expenditure) and movement in funds		10,257	(94,309)
Reconciliation of funds:			
Fund balances at 1 September 2023		<u>1,509,703</u>	<u>1,604,012</u>
Fund balances at 31 August 2024		<u><u>1,519,960</u></u>	<u><u>1,509,703</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AYSCOUGHFEE HALL SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,404,226		1,430,116
Current assets					
Debtors	14	26,959		23,303	
Cash at bank and in hand		916,589		641,397	
			<u>943,548</u>		<u>664,700</u>
Creditors: amounts falling due within one year	16	<u>(399,283)</u>		<u>(140,058)</u>	
Net current assets			<u>544,265</u>		<u>524,642</u>
Total assets less current liabilities			<u>1,948,491</u>		<u>1,954,758</u>
Creditors: amounts falling due after more than one year	17		<u>(428,531)</u>		<u>(445,055)</u>
Net assets			<u><u>1,519,960</u></u>		<u><u>1,509,703</u></u>
Income funds					
Unrestricted funds			<u>1,519,960</u>		<u>1,509,703</u>
			<u><u>1,519,960</u></u>		<u><u>1,509,703</u></u>

AYSCOUGHFEE HALL SCHOOL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on31/3/25.....

.....

S Neal
Chairman

Company Registration No. 00612443

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Ayscoughfee Hall School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Welland Hall, London Road, Spalding, Lincs, PE11 2TE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Website development

Straight line over 3 years

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Buildings - Straight line over 50 years
Fixtures and fittings	20% per annum on cost
Freehold extension	Straight line over 50 years
Land	No depreciation
Infant block refurbishment	20% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	6,463	6,668

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	Sales 2024 £	Accident insurance 2024 £	Milk 2024 £	Sport 2024 £	Shop sales 2024 £	Total 2024 £	Total 2023 £
School fees	1,046,044	-	-	-	-	1,046,044	879,968
Registration fees	13,750	-	-	-	-	13,750	5,050
Teaching support	2,241	-	-	-	-	2,241	-
School discounts	(5,611)	-	-	-	-	(5,611)	(2,680)
Nursery grant income	69,648	-	-	-	-	69,648	53,582
Kids club income	24,814	-	-	-	-	24,814	21,993
Toddler group income	1,593	-	-	-	-	1,593	695
Other school income	-	(1,493)	1,351	9,152	316	9,326	7,748
Rental income	5,070	-	-	-	-	5,070	-
Income from school lunches	443	-	-	-	-	443	825
	<u>1,157,992</u>	<u>(1,493)</u>	<u>1,351</u>	<u>10,745</u>	<u>316</u>	<u>1,167,318</u>	<u>967,181</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities (Continued)

For the year ended 31 August 2023

	Sales £	Accident insurance £	Milk £	Sport £	Shop sales £	Total 2023 £
School fees	879,968	(1,342)	1,309	7,479	302	887,716
Registration fees	5,050	-	-	-	-	5,050
School discounts	(2,680)	-	-	-	-	(2,680)
Nursery grant income	53,582	-	-	-	-	53,582
Kids club income	21,993	-	-	695	-	22,688
Income from school lunches	825	-	-	-	-	825
	<u>958,738</u>	<u>(1,342)</u>	<u>1,309</u>	<u>8,174</u>	<u>302</u>	<u>967,181</u>
Analysis by fund						
Unrestricted funds	<u>958,738</u>	<u>(1,342)</u>	<u>1,309</u>	<u>8,174</u>	<u>302</u>	<u>967,181</u>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest received	<u>11,672</u>	<u>3,331</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>2,500</u>	<u>340</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Charitable activities

	Charitable Expenditure 2024 £	Milk 2024 £	Sport 2024 £	Shop stock 2024 £	Total 2024 £	Total 2023 £
Staff costs	807,625	-	-	-	807,625	719,596
Depreciation and impairment	53,574	-	-	-	53,574	58,962
ISA/ISI costs	4,675	-	-	-	4,675	3,428
Kids club expenditure	19	-	-	-	19	-
Class materials	9,785	-	-	-	9,785	6,238
School books and magazines	24,233	-	-	-	24,233	20,991
Computer costs	10,301	-	-	-	10,301	6,979
Prizes and donations	2,179	-	-	-	2,179	3,563
Staff training costs	6,174	-	-	-	6,174	6,227
Insurance	16,339	-	-	-	16,339	14,261
Other school expenditure	-	2,014	7,674	158	9,846	8,699
Hot lunch expenditure	2,184	-	-	-	2,184	2,002
Kids club salaries	12,453	-	-	-	12,453	11,272
	<u>949,541</u>	<u>2,014</u>	<u>7,674</u>	<u>158</u>	<u>959,387</u>	<u>862,218</u>
Share of support costs (see note 8)	218,309	-	-	-	218,309	209,611
	<u><u>1,167,850</u></u>	<u><u>2,014</u></u>	<u><u>7,674</u></u>	<u><u>158</u></u>	<u><u>1,177,696</u></u>	<u><u>1,071,829</u></u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Charitable activities

(Continued)

For the year ended 31 August 2023

	Charitable Expenditure	Milk	Sport	Shop stock	Total 2023
	£	£	£	£	£
Staff costs	719,596	-	-	-	719,596
Depreciation and impairment	58,962	-	-	-	58,962
ISA/ISI costs	3,428	-	-	-	3,428
Class materials	6,238	-	-	-	6,238
School books and magazines	20,991	-	-	-	20,991
Computer costs	6,979	-	-	-	6,979
Prizes and donations	3,563	-	-	-	3,563
Staff training costs	6,227	-	-	-	6,227
Insurance	14,261	-	-	-	14,261
Other school expenditure	-	1,707	6,770	222	8,699
Hot lunch expenditure	2,002	-	-	-	2,002
Kids club salaries	11,272	-	-	-	11,272
	<u>853,519</u>	<u>1,707</u>	<u>6,770</u>	<u>222</u>	<u>862,218</u>
Share of support costs (see note 8)	209,611	-	-	-	209,611
	<u>1,063,130</u>	<u>1,707</u>	<u>6,770</u>	<u>222</u>	<u>1,071,829</u>
Analysis by fund					
Unrestricted funds	<u>1,063,130</u>	<u>1,707</u>	<u>6,770</u>	<u>222</u>	<u>1,071,829</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Support costs

	Support costs	Governance costs	2024 Support costs		Governance costs	2023
	£	£	£	£	£	£
Miscellaneous expenses	3,222	-	3,222	2,798	-	2,798
Admin staff cost	98,152	-	98,152	99,039	-	99,039
Rates	10,867	-	10,867	9,643	-	9,643
Office costs	37,188	-	37,188	25,911	-	25,911
Licences and subscriptions	3,062	-	3,062	3,114	-	3,114
Printing, stationery and advertising	10,759	-	10,759	9,537	-	9,537
Payroll charge	2,512	-	2,512	1,728	-	1,728
Repairs and renewals	17,494	-	17,494	23,503	-	23,503
School cleaning	6,673	-	6,673	4,663	-	4,663
Bank charges	832	-	832	782	-	782
Loan interest paid	15,288	-	15,288	15,817	-	15,817
Bad debts	746	-	746	(1,593)	-	(1,593)
Audit fees	-	3,000	3,000	-	3,000	3,000
Accountancy	-	1,070	1,070	-	1,632	1,632
Legal and professional	-	7,443	7,443	-	10,037	10,037
	<u>206,795</u>	<u>11,513</u>	<u>218,308</u>	<u>194,942</u>	<u>14,669</u>	<u>209,611</u>
Analysed between						
Charitable activities	<u>206,795</u>	<u>11,513</u>	<u>218,308</u>	<u>194,942</u>	<u>14,669</u>	<u>209,611</u>

Governance costs includes payments to the auditors of £3,000 (2023- £3,000) for audit fees.

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,000	3,000
Depreciation of owned tangible fixed assets	53,574	58,962
	<u>56,574</u>	<u>61,962</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	29	28
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	525,688	450,550
Social security costs	165,745	168,989
Other pension costs	116,192	100,057
Admin staff costs	99,039	93,146
	<u> </u>	<u> </u>
	<u>906,664</u>	<u>812,742</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

13 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Freehold extension	Land	Infant block refurbishment	Total
	£	£	£	£	£	£
Cost						
At 1 September 2023	341,341	384,056	888,353	3,211	715,648	2,332,609
Additions	-	27,683	-	-	-	27,683
At 31 August 2024	341,341	411,739	888,353	3,211	715,648	2,360,292
Depreciation and impairment						
At 1 September 2023	131,645	345,918	354,537	-	70,392	902,492
Depreciation charged in the year	4,897	16,599	17,765	-	14,313	53,574
At 31 August 2024	136,542	362,517	372,302	-	84,705	956,066
Carrying amount						
At 31 August 2024	204,799	49,222	516,051	3,211	630,943	1,404,226
At 31 August 2023	209,696	38,136	533,817	3,211	645,256	1,430,116

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	17,992	15,147
Other debtors	2,265	3,220
Prepayments and accrued income	6,702	4,936
	26,959	23,303

15 Loans and overdrafts

	2024	2023
	£	£
Bank loans	445,055	461,032
Payable within one year	16,524	15,977
Payable after one year	428,531	445,055

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Loans and overdrafts

(Continued)

The long-term loans are secured by fixed charges over freehold land and buildings at Welland Hall, London Road, Spalding.

16 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans	15	16,524	15,977
Other taxation and social security		(433)	-
Trade creditors		18,820	19,439
Other creditors		364,372	104,642
		<u>399,283</u>	<u>140,058</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	15	428,531	445,055
		<u>428,531</u>	<u>445,055</u>

18 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	116,192	100,057
	<u>116,192</u>	<u>100,057</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	1,509,703	1,187,953	(1,177,696)	1,519,960
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	1,604,012	977,520	(1,071,829)	1,509,703
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Events after the reporting date

Following the 2024 general election, the government announced that private school fees would be charged VAT at the standard rate of 20% from 1 January 2025. The school is aware that we may not have seen the full impact of this decision and as such has chosen not to increase fee's in September 2025.

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

AYSCOUGHTEE HALL SCHOOL LIMITED

England & Wales - Charity number 527294

Accounts

Charity Registration No. 527294

Company Registration No. 00612443 (England and Wales)

AYSCOUGHFEE HALL SCHOOL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

AYSCOUGHFEE HALL SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A E Cole E O Sneath J White S Neal J Jeffries A C Adams T L Wright Ms E Gibson Mrs T A Baxter B Fairbrother P Lawson D Whatford H Baker	(Appointed 2 October 2023) (Resigned 31 August 2022) (Resigned 20 February 2023) (Resigned 31 August 2022)
Chairman	S Neal	
Charity number	527294	
Company number	00612443	
Registered office	Welland Hall London Road Spalding Lincs PE11 2TE	
Auditor	TC Group 1-4 London Road Spalding Lincolnshire PE11 2TA	

AYSCOUGHFEE HALL SCHOOL LIMITED

CONTENTS

	Page
Trustees' report	1 - 10
Statement of Trustees' responsibilities	11
Independent auditor's report	12 - 14
Statement of financial activities	15
Balance sheet	16 - 17
Notes to the financial statements	18 - 29

AYSCOUGHTEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees, who are also the directors of Ayscoughfee Hall School Limited, have pleasure in submitting their annual report, together with the audited financial statements of the Charity for the year ended 31 August 2023.

Director/Trustee Responsibilities

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing these financial statements we are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 2006 and the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

Objectives and activities

Objectives

The objectives of the charity as detailed in the Memorandum of Association are to develop, extend and carry on the school to provide a liberal and sound education for all pupils.

The aims and values of the school are:

- To ensure each child has the best possible education by giving them personal attention, a happy atmosphere and dedicated staff. The children are expected to work hard, to respect others and to co-operate in the smooth running of the school. Children are encouraged to use their own initiative and take on responsibility as they move through the school. We pride ourselves on producing well-motivated, confident and happy children.
 - To educate our children through a broad and balanced curriculum, with a wide range of extra-curricular activities, so that each child can achieve their full potential. When children feel happy and supported they can grow in self-esteem and confidence and then the sky is the limit! This is achieved via teaching methods that inspire an enthusiasm and love of learning, which in turn will enable a confident move to the next stage of education.
 - Throughout the school there is a twofold purpose: to enable the children to learn as much as possible according to their individual abilities, and to be happy in an environment of learning.
- In considering their objectives and planning their activities, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

Activities

The school meets its charitable aims through the provision and advancement of education and sport. Fees are maintained at a level well below the independent sector average on the principle that the maximum numbers of parents can benefit from an independent education for their children. The major source of income is from school fees and all surplus funds are re-invested in facilities and resources to benefit the education of our pupils or held in reserve for the further development and upkeep of the school.

Class sizes are small, helping to foster the school's family values and atmosphere and the caring, individual approach which encourages a positive attitude to learning. Highly experienced teachers are supported by well-trained support staff to ensure that all children receive the individual attention they require. The last full inspection (September 2021) judged the school to be 'Excellent' in all areas. Pupil attainment was judged to be well above average for their age and pupils throughout the school were found to 'display strong self-awareness, perseverance and motivation to improve their learning and performance.'

Specialist teaching provision is a key objective for the school and includes specialist ICT teaching, languages, music, sports coaching and forest school. The last full inspection report highlighted that pupils 'make rapid progress and show highly developed skills, knowledge and understanding across the full range of subjects.'

The school offers a wide range of extra-curricular activities organised in lunchtime and after school clubs. Children have opportunities to both develop and enrich existing skills in areas such as sport and ICT or to explore new areas in art, drama and history for example. Extended care provision is also provided by the Kids' Club which allows parents to leave their children before and after school, safe in the knowledge that they will be well supervised and provided with refreshments when necessary.

The school undertakes a high level of training for its staff to ensure that the curriculum and all round education provided are in line with its main aims and objectives. The comprehensive Development Plan uses forward planning to ensure that improvements can be made year on year.

Public Benefit

The Trustees carry out an annual audit of public benefit and the matter is constantly under review. In addition to the advancement of education for our own pupils, the school provides wider public benefit in the following ways:

- Community work carried out by pupils, in and out of School.
- The arrangement and hosting of music events for audiences from within the wider community.
- The arrangement and hosting of sports events and tournaments with other schools providing invaluable match experience.
- Providing staff development opportunities and collaborating with teachers from other local cluster schools.
- The letting of the premises to other businesses and charities at little or no cost.
- The provision of work experience for students from different schools and colleges, giving them time and encouragement in their studies.
- The maintenance of a magnificent Grade II* listed building for the benefit of the community and which has been restored from the vandalised, neglected state it was in prior to purchase by the school.
- Charitable fundraising.

The school enjoys exceptionally good relationships with parents and the wider community. Volunteers come into school on a regular basis to help with sport, reading, craft-work and school clubs. The PTFA (which is the only other party related to the charity) does a fantastic job in arranging a number of functions to help raise money for the benefit of the school. The School continues to be grateful to the PTFA for the funds it makes available for desirable and useful extras throughout the School and its contribution in arranging social occasions.

Achievements and performance

General and academic

Pupil numbers continue to slowly recover in the aftermath of the pandemic. However, economic uncertainty led to a small number of registered pupils no longer joining the school, the result of which meant a drop in income against that budgeted for the year.

The last Independent Schools inspection in September 2021 found the school to be 'Excellent' in all areas and the staff and governors have continued to work towards maintaining these high standards.

Academically, 2022-23 was another extremely successful year, with results once again being excellent. The school achieved a 94% pass rate for children sitting the 11+ secondary selection tests and averaged 91.4% over the last 5 years. The test is designed to have a benchmark pass rate of 25%.

Early Year's provision for pupils establishes in them a value led ethos which continues through the school and helps motivate them to succeed. The school provides a firm 'foundation for the future' with an emphasis on core curriculum subjects for all pupils.

PIRA and PUMA testing for Maths and English reading continues to help us ensure standards remain high and intervention is appropriately placed. Our data for reading, writing and maths shows the school to be exceeding expectations both locally and nationally for children reaching age expected or above in those core subjects.

The school provides an excellent extracurricular activities programme, which ensures all pupils are offered a wide range of opportunities and skills to develop over their time at the school, giving children the opportunities to discover, create and engage in the curriculum as well as showing that independence and resilience is important. This has been aided by the continued Forest School sessions for all classes.

The School continues its development of technology with the use of green screen, Chatterpix, Seesaw and Time Tables Rockstars and continues to update and upgrade interactive whiteboards within the classrooms. In addition to this, the school upgraded and increased the number of iPads available for use in the classrooms.

The school strongly promotes environmental awareness and has been awarded the Eco-Schools Green Flag. This was certified with distinction, the highest accolade that the organisation can award. In addition to this, we have achieved Plastic Clever Schools Status (Level 3), The Royal Horticultural Society Level 4 Schools Award, The Woodland Trust Silver Award and have received a Highly Commended in the category of Sustainable Schools from the Independent Schools Association.

The school continues to look at ways to improve pupil resilience, with increased emphasis on wellbeing, developed within PSHEE lessons and through school activities. We have achieved the Optimus Education Pupil Wellbeing Award Gold Standard.

The school is committed to promoting equality, diversity and inclusion. We embrace the different cultures and beliefs of our school community and promote these values throughout the school. The children learn French and Spanish and we have achieved a British Council International Schools Award and have links with a partnership school in France.

Sports and clubs

As well as the more traditional school sports of football, rugby, cricket and netball, the school continued with a wider range including coaching on tennis, hockey and gymnastics. We have a busy timetable of outside fixtures, competing against other schools in the local area and achieving well in sporting results.

Music and arts

The school continued its variety of peripatetic music provision, including piano, violin, flute, clarinet, saxophone, trumpet, drums and vocal lessons. Our junior children are given the opportunity to learn different instruments in each year group and we also have a well-attended school choir. We host our Summer Music Concert for parents and families as well as a summer production by our Junior children. The art around the school is of an impressive quality and is always commented on by visitors and parents alike. We continue to enter pieces from across the school into the ISA arts competition and achieve a good rate of success with these.

Financial review

Detailed results for the year are shown on the Statement of Financial Activities, page 15.

Financially, the school's results were as expected, following its continued recovery after the pandemic. The school generated a net movement in funds of (£94,309), largely due to a drop in income from lower than anticipated pupil numbers (~£57k) in addition to a spend on renewing resources and refreshing the school facilities (~£37k). This loss, along with brought forward accumulated reserves of £1,604,012, has meant that the charity has carried forward reserves of £1,509,703 at the end of the year.

The majority of the charity's reserves remain tied to the school's fixed assets. The Trustees have determined that the appropriate level of free reserves, which are not invested in fixed assets, should be equivalent to at least one school term's worth of expenditure; approximately £360,000. The school currently has £641,397 invested in a range of bank deposits. These reserves enable the school to meet any unexpected or emergency expenditure or to help offset any decreases in income levels in the current economic environment.

The school is located in a magnificent Georgian Grade II* listed building and repairs are inevitable and likely to prove costly, hence the requirement to keep on top of repairs and to hold a strong level of reserves.

The COVID:19 pandemic reduced the size of the school and it will need to continue to rely on its reserves over the next few years, whilst its pupil numbers recover.

Plans for the future

The school will continue to capitalise on its 'Excellent' inspection rating through its marketing and promotional activities.

Due to the reduction in the School's pupil roll and the production of forecast financial projections, the School has tight control over its expenses with the objective of protecting, then growing, its year end reserves. The School closely monitors its cash flows to ensure that it remains a going concern.

Over the next year, the school will be looking to increase its pupil roll and make gradual further improvements where appropriate. It is well placed to do so with a strong financial platform and a team of highly motivated and experienced teaching and support staff.

The school will continue to invest in its staff through training and development and forward planning in the knowledge that it is great teaching that inspires children to want to learn and give of their best.

Going Concern

After review of the evidence, the Board has a reasonable expectation that the company will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

Structure, governance and management

Governing document

Ayscoughfee Hall School was founded in 1920. It was incorporated as a company limited by guarantee on 22 September 1958 (company number 00612443). The company has charitable status and its registered number is 527294.

The Governors are both Trustees of the Charity and Directors of the Company. Their liability is limited to £1.

The charitable company is governed by its memorandum and articles of association. The principal address and registered office is Welland Hall, London Road, Spalding, PE11 2TE.

Appointment and training of Governors

Governors are recruited on the basis of nominations and serve for a period of three years before being due for re-election. The Governing Body carries out a regular audit to ensure it has the right mix of skills to enable it to carry out its responsibilities effectively. The current Governors include experience/background in education, business management, chartered surveying, accounting, construction, marketing and human relations. All Governors give their time voluntarily and receive no benefits from the charity.

The school has a written policy for the induction and training of new Governors which is implemented with the support of the Head, Bursar and other experienced Governors. The school is a member of The Association of Governing Bodies of Independent Schools (AGBIS) and encourages Governors to attend its training courses/seminars as well as attending training events arranged for the school staff where applicable.

Effectiveness of governance

The school was last inspected by the Independent Schools Inspectorate in September 2021. This regulatory compliance and educational quality inspection was very thorough and involved three inspectors looking closely at all procedures across the school, including effectiveness of governance. They reported that the school met all of the standard in the Schedule of Education and no actions were required as a result of their inspection.

The school is fortunate in having very experienced and dedicated Governors.

The full Governing body meets twice per term (six times yearly). Specific responsibilities are also allocated to permanent sub-committees (Curriculum, Staffing, Finance, Marketing, Buildings and Sustainability & Wellbeing) which meet at least termly. The Sustainability & Wellbeing committee has made good progress in considering all areas of sustainability, many of which have fed into the other sub-committees. The sub-committees all have clear terms of reference. Other sub-committees and working parties are set up on a needs basis.

Each Governor takes responsibility for a curriculum subject area working closely with the subject co-ordinator in the school and hence taking an active role in supporting school life. Governors also undertake "learning walks" around the school, enabling them to monitor the school's life and work effectively.

Management

The day to day operational management of the school is undertaken by the Senior Management Team, comprising of the Headteacher, Deputy Headteacher, Senior Teacher and Bursar. All four members of this team attend the full Governing Board meetings and are involved in the various sub-committees. They work very closely with the Governors, formulating and monitoring development plans and reporting progress.

Risk Management

Governors assess the risks faced by the school on a regular basis, when agreeing and reviewing development plans and when setting budgets. The school has a comprehensive set of written policies which are kept up to date. There are a variety of processes and controls which are regularly reviewed and are in place to mitigate any risks such as, for example:

Financial

- The setting and continual monitoring of annual budgets.
- Contingency in annual budget for unforeseen expenditure.
- Clear policies and authorisation limits.
- Maintained cash reserves equal to at least one term's expenditure in line with ISA recommendations and built up further to ensure the long term sustainability of the school during economic downturn.
- The development of a 5-year financial plan, which enables the Governing Body to assess various scenarios related to potential changes in the economic, political and tax environments, affecting pupil numbers and running costs. This highlights awareness within the Governing Body and provides a useful tool, with the potential for planning to mitigate future risks. The Governing Body is very aware of the current economic environment and the possibility of VAT being applied to school fees and is ready to react if and when this becomes necessary.

Welfare

- Robust Health and Safety policy and risk assessment process.
- Our rigorous safeguarding processes include the use of the My Concern package, which enables us to track and monitor safeguarding procedures across the school.

Buildings

- Comprehensive maintenance and development plan regularly reviewed.
- Accumulating additional reserves to cover unforeseen repairs.

Organisational Management

The School's governors are legally responsible for the overall management and control of the School. The full governing body meets at least six times a year, and is chaired by Sam Neal, Chairman. The governing body is responsible for determining the aims, strategy and overall conduct of the School and is accountable for the discharge of its responsibilities to pupils, parents and staff. The work of implementing the policies is carried out by a series of committees:

- Finance Committee

This committee meets three times a year, once in each term. Its main roles are: to consider, monitor, challenge and recommend the annual budgets and fee increases to the board; to monitor and direct in-year expenditure; authorise capital expenditure and scrutinise the financial statements and recommend them to the governing body. The committee also has the responsibility for appointing and appraising the performance of the external auditor.

- Staffing Committee

This committee meets three times a year, once in each term. Its main role is to scrutinise, monitor, challenge and endorse proposals for the staffing and remuneration of all staff and monitor and advise on the School's human resource function.

- Curriculum Committee

This committee meets three times a year, once in each term. Its main objective is to scrutinise, challenge, support and monitor the School's educational aims and help develop new and appropriate ones.

- Buildings Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise, challenge and support all aspects of health, safety and maintenance in relation to the buildings of the School and support and advise on capital expenditure building projects.

- Marketing Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise, challenge and support all aspects of marketing and to research new ways of attracting prospective parents.

- Sustainability & Wellbeing Committee

This committee meets three times a year, once in each term. Its main objective is to consider both the school's commitment to becoming more ecologically aware and to support the school in planning for a sustainable future, across multiple areas including school buildings and environment, wellbeing of school pupils, parents and staff, staff support and training and forward financial planning. The work of this committee feeds into the other Committees, the School Development Plan and also the 5 year plan, which is continually updated and allows the board to make informed decisions.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The running of the School is delegated to the Headteacher, supported by the other members of the Senior Management Team who are the Deputy Headteacher, Senior Teacher and Bursar, who is also the Company Secretary. The Headteacher reports directly to the governors, as does the Bursar through the Headteacher, but with direct access for matters relating to the role of Company Secretary. The Headteacher attends all meetings and committees of the governors, and members of the Senior Management Team attend meetings according to their responsibilities and at the direction of the Headteacher and Company Secretary.

With regard to remuneration, governors agree the Headteacher's salary and the Headteacher agrees the Senior Management Team salaries in consultation with the governors.

Employees

The school has a rigorous recruitment policy and sets its remuneration at a level which awards the school an extremely high level of staff retention. The school also offers work experience opportunities to pupils of the local secondary schools.

Staff attend regular meetings to discuss current whole school issues, where they are encouraged to have a voice and participate. They are regularly updated on the current developments of the school, including contribution towards the School Development Plan.

Auditor

TC Group, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year.

Exemption statement

The report of the council members has been prepared taking advantage of the small company exemption of section 415A of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.

S Neal

Chairman

Dated: 25 March 2024

AYSCOUGHTEE HALL SCHOOL LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Opinion

We have audited the financial statements of Ayscoughfee Hall School Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material 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.

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors>-This description forms part of our auditor's report

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Peter Wright (Senior Statutory Auditor)
for and on behalf of TC Group

16 May 2024

Chartered Accountants
Statutory Auditor

1-4 London Road
Spalding
Lincolnshire
PE11 2TA

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

AYSCOUGHFEE HALL SCHOOL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>			
Donations and legacies	3	6,668	250
Charitable activities	4	967,181	978,232
Investments	5	3,331	529
Other income	6	340	324
		<hr/>	<hr/>
Total income		977,520	979,335
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	7	1,071,829	984,197
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(94,309)	(4,862)
		<hr/>	<hr/>
Fund balances at 1 September 2022		1,604,012	1,608,874
		<hr/>	<hr/>
Fund balances at 31 August 2023		1,509,703	1,604,012
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AYSCOUGHFEE HALL SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,430,116		1,449,195
Current assets					
Debtors	12	23,303		19,770	
Cash at bank and in hand		641,397		738,141	
		<u>664,700</u>		<u>757,911</u>	
Creditors: amounts falling due within one year	14	<u>(140,058)</u>		<u>(142,062)</u>	
Net current assets			524,642		615,849
Total assets less current liabilities			<u>1,954,758</u>		<u>2,065,044</u>
Creditors: amounts falling due after more than one year	15		<u>(445,055)</u>		<u>(461,032)</u>
Net assets			<u>1,509,703</u>		<u>1,604,012</u>
Income funds					
Unrestricted funds			<u>1,509,703</u>		<u>1,604,012</u>
			<u>1,509,703</u>		<u>1,604,012</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25 March 2024

S Neal
Chairman

Company Registration No. 00612443

1 Accounting policies

Charity information

Ayscoughfee Hall School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Welland Hall, London Road, Spalding, Lincs, PE11 2TE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	6,668	250
	<u>6,668</u>	<u>250</u>

4 Charitable activities

	Sales	Accident insurance	Milk	Sport	Shop sales	Total 2023	Total 2022
	2023	2023	2023	2023	2023	2023	2022
	£	£	£	£	£	£	£
School fees	879,968	(1,342)	1,309	7,479	302	887,716	883,830
Registration fees	5,050	-	-	-	-	5,050	4,800
School discounts	(2,680)	-	-	-	-	(2,680)	(3,072)
Nursery grant income	53,582	-	-	-	-	53,582	60,503
Kids club income	21,993	-	-	695	-	22,688	19,358
Income from school lunches	825	-	-	-	-	825	12,813
	<u>958,738</u>	<u>(1,342)</u>	<u>1,309</u>	<u>8,174</u>	<u>302</u>	<u>967,181</u>	<u>978,232</u>
	<u>958,738</u>	<u>(1,342)</u>	<u>1,309</u>	<u>8,174</u>	<u>302</u>	<u>967,181</u>	<u>978,232</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities **(Continued)**

For the year ended 31 August 2022

	Sales £	Accident insurance £	Milk £	Sport £	Shop sales £	Total 2022 £
School fees	875,626	(1,389)	1,246	7,335	1,012	883,830
Registration fees	4,800	-	-	-	-	4,800
School discounts	(3,072)	-	-	-	-	(3,072)
Nursery grant income	60,503	-	-	-	-	60,503
Kids club income	19,358	-	-	-	-	19,358
Income from school lunches	12,813	-	-	-	-	12,813
	<u>970,028</u>	<u>(1,389)</u>	<u>1,246</u>	<u>7,335</u>	<u>1,012</u>	<u>978,232</u>
Analysis by fund						
Unrestricted funds	<u>970,028</u>	<u>(1,389)</u>	<u>1,246</u>	<u>7,335</u>	<u>1,012</u>	<u>978,232</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank interest received	<u>3,331</u>	<u>529</u>

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	<u>340</u>	<u>324</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

	Charitable Expenditure 2023 £	Milk 2023 £	Sport 2023 £	Shop stock 2023 £	Total 2023 £	Total 2022 £
Staff costs	719,596	-	-	-	719,596	656,714
Depreciation and impairment	58,962	-	-	-	58,962	60,477
ISA/ISI costs	3,428	1,707	6,770	222	12,127	11,864
Class materials	6,238	-	-	-	6,238	7,598
School books and magazines	20,991	-	-	-	20,991	16,506
Computer costs	6,979	-	-	-	6,979	9,351
Prizes and donations	3,563	-	-	-	3,563	953
Staff training costs	6,227	-	-	-	6,227	5,134
Insurance	14,261	-	-	-	14,261	13,319
Hot lunch expenditure	2,002	-	-	-	2,002	13,828
Kids club salaries	11,272	-	-	-	11,272	10,524
	<u>853,519</u>	<u>1,707</u>	<u>6,770</u>	<u>222</u>	<u>862,218</u>	<u>806,268</u>
Share of support costs (see note 8)	209,611	-	-	-	209,611	177,929
	<u><u>1,063,130</u></u>	<u><u>1,707</u></u>	<u><u>6,770</u></u>	<u><u>222</u></u>	<u><u>1,071,829</u></u>	<u><u>984,197</u></u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Charitable activities

(Continued)

For the year ended 31 August 2022

	Charitable Expenditure	Milk	Sport	Shop stock	Total 2022
	£	£	£	£	£
Staff costs	656,714	-	-	-	656,714
Depreciation and impairment	60,477	-	-	-	60,477
ISA/ISI costs	3,280	1,461	5,979	1,144	11,864
Class materials	7,598	-	-	-	7,598
School books and magazines	16,506	-	-	-	16,506
Computer costs	9,351	-	-	-	9,351
Prizes and donations	953	-	-	-	953
Staff training costs	5,134	-	-	-	5,134
Insurance	13,319	-	-	-	13,319
Charitable expenditure heading 11	13,828	-	-	-	13,828
Kids club salaries	10,524	-	-	-	10,524
	<u>797,684</u>	<u>1,461</u>	<u>5,979</u>	<u>1,144</u>	<u>806,268</u>
Share of support costs (see note 8)	<u>177,929</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177,929</u>
	<u>975,613</u>	<u>1,461</u>	<u>5,979</u>	<u>1,144</u>	<u>984,197</u>
Analysis by fund					
Unrestricted funds	<u>975,613</u>	<u>1,461</u>	<u>5,979</u>	<u>1,144</u>	<u>984,197</u>

8 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Miscellaneous expenses	2,798	-	2,798	4,721	4,721
Admin staff cost	99,039	-	99,039	93,146	93,146
Rates	9,643	-	9,643	9,698	9,698
Office costs	25,911	-	25,911	16,729	16,729
Licences and subscriptions	3,114	-	3,114	1,811	1,811
Printing, stationery and advertising	9,537	-	9,537	9,984	9,984
Payroll charge	1,728	-	1,728	1,996	1,996
Repairs and renewals	23,503	-	23,503	(1,481)	(1,481)
School cleaning	4,663	-	4,663	6,369	6,369
Bank charges	782	-	782	524	524
Loan interest paid	15,817	-	15,817	15,817	15,817
Bad debts	(1,593)	-	(1,593)	(1,593)	(1,593)
Audit fees	-	3,000	3,000	-	3,000
Accountancy	-	1,632	1,632	-	1,500
Legal and professional	-	10,037	10,037	-	17,508
	<u>194,942</u>	<u>14,669</u>	<u>209,611</u>	<u>157,721</u>	<u>179,729</u>
Analysed between					
Charitable activities	<u>194,942</u>	<u>14,669</u>	<u>209,611</u>	<u>157,221</u>	<u>179,729</u>

Governance costs includes payments to the auditors of £3,000 (2022- £3,000) for audit fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
28	26
<u>28</u>	<u>26</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

10 Employees	(Continued)	
Employment costs	2023	2022
	£	£
Wages and salaries	450,550	410,091
Social security costs	168,989	153,354
Other pension costs	100,057	93,269
Admin staff costs	99,039	93,146
	<u>818,635</u>	<u>749,860</u>
	<u><u>818,635</u></u>	<u><u>749,860</u></u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

11 Tangible fixed assets	Land and buildings £	Fixtures and fittings £	Freehold extension £	Land £	Infant block refurbishment £	Total £
Cost						
At 1 September 2022	341,341	344,173	888,353	3,211	715,648	2,292,726
Additions	-	39,883	-	-	-	39,883
At 31 August 2023	341,341	384,056	888,353	3,211	715,648	2,332,609
Depreciation and impairment						
At 1 September 2022	126,748	323,933	336,771	-	56,079	843,531
Depreciation charged in the year	4,897	21,987	17,765	-	14,313	58,962
At 31 August 2023	131,645	345,920	354,536	-	70,392	902,493
Carrying amount						
At 31 August 2023	209,696	38,136	533,817	3,211	645,256	1,430,116
At 31 August 2022	214,593	20,240	551,582	3,211	659,569	1,449,195

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

12 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	15,147	10,197
Other debtors	3,220	7,697
Prepayments and accrued income	4,936	1,876
	<u>23,303</u>	<u>19,770</u>

13 Loans and overdrafts

	2023	2022
	£	£
Bank loans	461,032	476,480
	<u>461,032</u>	<u>476,480</u>
Payable within one year	15,977	15,448
Payable after one year	445,055	461,032
	<u>461,032</u>	<u>461,032</u>

The long-term loans are secured by fixed charges over freehold land and buildings at Welland Hall, London Road, Spalding.

14 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	13	15,977	15,448
Trade creditors		19,439	14,459
Other creditors		104,642	112,155
		<u>140,058</u>	<u>142,062</u>

15 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	13	445,055	461,032
		<u>445,055</u>	<u>461,032</u>

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £100,057 (2022 - £93,269).

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

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AYSCOUGHTEE HALL SCHOOL LIMITED

England & Wales - Charity number 527294

Accounts

Charity Registration No. 527294

Company Registration No. 00612443 (England and Wales)

AYSCOUGH FEE HALL SCHOOL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

PAGES FOR FILING WITH REGISTRAR



AYSCOUGHFEE HALL SCHOOL LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A E Cole	(Appointed 27 June 2022)
	E O Sneath	(Appointed 9 May 2022)
	J White	(Appointed 1 September 2021)
	S Neal	
	Rev A Workman	
	J Jeffries	
	A C Adams	
	T L Wright	
	Ms E Gibson	
	Mrs T A Baxter	
	P Lawson	(Resigned 31/08/2022)
D Whatford	(Resigned 20/02/2023)	
H Baker	(Resigned 31/08/2022)	
Chairman	S Neal	
Charity number	527294	
Company number	00612443	
Registered office	Welland Hall London Road Spalding Lincs PE11 2TE	
Auditor	TC Group 1-4 London Road Spalding Lincolnshire PE11 2TA	

AYSCOUGHFEE HALL SCHOOL LIMITED

CONTENTS

	Page
Trustees' report	1 - 10
Independent auditor's report	11 - 13
Statement of financial activities	14
Balance sheet	15 - 16
Notes to the financial statements	17 - 28

AYSCOUGHTEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees, who are also the directors of Ayscoughfee Hall School Limited, have pleasure in submitting their annual report, together with the audited financial statements of the Charity for the year ended 31 August 2022.

Director/Trustee Responsibilities

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing these financial statements we are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 2006 and the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities

Objectives

The objectives of the charity as detailed in the Memorandum of Association are to develop, extend and carry on the school to provide a liberal and sound education for all pupils.

The aims and values of the school are:

- To ensure each child has the best possible education by giving them personal attention, a happy atmosphere and dedicated staff. The children are expected to work hard, to respect others and to co-operate in the smooth running of the school. Children are encouraged to use their own initiative and take on responsibility as they move through the school. We pride ourselves on producing well-motivated, confident and happy children.
 - To educate our children through a broad and balanced curriculum, with a wide range of extra-curricular activities, so that each child can achieve their full potential. When children feel happy and supported they can grow in self-esteem and confidence and then the sky is the limit! This is achieved via teaching methods that inspire an enthusiasm and love of learning, which in turn will enable a confident move to the next stage of education.
 - Throughout the school there is a twofold purpose: to enable the children to learn as much as possible according to their individual abilities, and to be happy in an environment of learning.
- In considering their objectives and planning their activities, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

Activities

The school meets its charitable aims through the provision and advancement of education and sport. Fees are maintained at a level well below the independent sector average on the principle that the maximum numbers of parents can benefit from an independent education for their children. The major source of income is from school fees and all surplus funds are re-invested in facilities and resources to benefit the education of our pupils or held in reserve for the further development and upkeep of the school.

Class sizes are small, helping to foster the school's family values and atmosphere and the caring, individual approach which encourages a positive attitude to learning. Highly experienced teachers are supported by well-trained support staff to ensure that all children receive the individual attention they require. The last full inspection (September 2021) judged the school to be 'Excellent' in all areas. Pupil attainment was judged to be well above average for their age and pupils throughout the school were found to 'display strong self-awareness, perseverance and motivation to improve their learning and performance.'

Specialist teaching provision is a key objective for the school and includes specialist ICT teaching, languages, music, sports coaching and forest school. The last full inspection report highlighted that pupils 'make rapid progress and show highly developed skills, knowledge and understanding across the full range of subjects.'

The school offers a wide range of extra-curricular activities organised in lunchtime and after school clubs. Children have opportunities to both develop and enrich existing skills in areas such as sport and ICT or to explore new areas in art, drama and history for example. Extended care provision is also provided by the Kids' Club which allows parents to leave their children before and after school, safe in the knowledge that they will be well supervised and provided with refreshments when necessary.

The school undertakes a high level of training for its staff to ensure that the curriculum and all round education provided are in line with its main aims and objectives. The comprehensive Development Plan uses forward planning to ensure that improvements can be made year on year.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Public Benefit

The Trustees carry out an annual audit of public benefit and the matter is constantly under review. In addition to the advancement of education for our own pupils, the school provides wider public benefit in the following ways:

- Community work carried out by pupils, in and out of School.
- The arrangement and hosting of music events for audiences from within the wider community.
- The arrangement and hosting of sports events and tournaments with other schools providing invaluable match experience.
- Providing staff development opportunities and collaborating with teachers from other local cluster schools.
- The letting of the premises to other businesses and charities at little or no cost.
- The provision of work experience for students from different schools and colleges, giving them time and encouragement in their studies.
- The maintenance of a magnificent Grade II* listed building for the benefit of the community and which has been restored from the vandalised, neglected state it was in prior to purchase by the school.
- Charitable fundraising.

The school enjoys exceptionally good relationships with parents and the wider community. Volunteers come into school on a regular basis to help with sport, reading, craft-work and school clubs. The PTFA (which is the only other party related to the charity) does a fantastic job in arranging a number of functions to help raise money for the benefit of the school. The School continues to be grateful to the PTFA for the funds it makes available for desirable and useful extras throughout the School and its contribution in arranging social occasions.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Achievements and performance

General and academic

Pupil numbers continued to be affected by the aftermath of the pandemic, but the effect was not as bad as had been first anticipated. The result of this meant that income for the year was approximately £60k more than budgeted. However, this was partially offset by a £14k overspend on charitable activities, the majority of which related to staff costs.

The last Independent Schools inspection in September 2021 found the school to be 'Excellent' in all areas and the staff and governors have continued to work towards maintaining these high standards.

Academically, 2021-22 was another extremely successful year, with results once again being excellent. The school achieved a 100% pass rate for children sitting the 11+ secondary selection tests and averaged 90.4% over the last 5 years. The test is designed to have a benchmark pass rate of 25%.

Early Year's provision for pupils establishes in them a value led ethos which continues through the school and helps motivate them to succeed. The school provides a firm 'foundation for the future' with an emphasis on core curriculum subjects for all pupils.

PIRA and PUMA testing for Maths and English reading continues to help us ensure standards remain high and intervention is appropriately placed. Our data for reading, writing and maths shows the school to be exceeding expectations both locally and nationally for children reaching age expected or above in those core subjects.

The school provides an excellent extracurricular activities programme, which ensures all pupils are offered a wide range of opportunities and skills to develop over their time at the school, giving children the opportunities to discover, create and engage in the curriculum as well as showing that independence and resilience is important. This has been aided by the continued Forest School sessions for all classes.

Spanish is taught from Reception to Year 6, with the Juniors taking on a second language of French as well.

The School has extended its development of technology with the use of green screen, Chatterpix, Seesaw and Zoom and continues to update and upgrade interactive whiteboards within the classrooms.

The school has been awarded the Eco-Schools Green Flag. This was certified with distinction, the highest accolade that the organisation can award.

In the aftermath of the COVID:19 pandemic, the school continued to look at ways to improve pupil resilience, with increased emphasis on wellbeing, developed within PSHEE lessons and through activities including a highly successful 'Wellbeing Week'.

Sports and clubs

As well as the more traditional school sports of football, rugby, cricket and netball, the school continued with a wider range including coaching on tennis, hockey and gymnastics. Following a disrupted fixture schedule due to COVID-19, we are once again competing against other schools in the local area and achieving well in sporting fixtures.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Music and arts

The school continued its variety of peripatetic music provision, including piano, violin, flute, clarinet, saxophone, trumpet, drums, cello and vocal lessons. Our junior children are given the opportunity to learn different instruments in each year group and we also have a well-attended school choir. We were delighted to be able to once again host our Summer Music Concert for parents and families and to be able to hold a full summer production by our Junior children. The art around the school is always of an impressive quality and is always commented on by visitors and parents alike. We continue to enter pieces from across the school into the ISA arts competition and achieve a good rate of success with these.

Financial review

Detailed results for the year are shown on the Statement of Financial Activities, page 7.

Financially, the school has had a positive year, considering the drop in pupil numbers. Despite generating a small deficit, the school has maintained a positive cashflow. Income was above budget because of higher than anticipated pupil numbers and consequently, a small net movement in funds of £ (4,862) has been generated. This loss, along with brought forward accumulated reserves of £1,608,874, has meant that the charity has carried forward reserves of £1,604,012 at the end of the year.

The majority of the charity's reserves remain tied to the school's fixed assets. The Trustees have determined that the appropriate level of free reserves, which are not invested in fixed assets, should be equivalent to at least one school term's worth of expenditure; approximately £328,000. The school currently has £738,141 invested in a range of bank deposits. These reserves enable the school to meet any unexpected or emergency expenditure or to help offset any decreases in income levels in the current economic environment.

The school is located in a magnificent Georgian Grade II* listed building and repairs are inevitable and likely to prove costly and hence the requirement to keep a strong level of reserves.

The COVID:19 pandemic has reduced the size of the school and it will need to continue to rely on its reserves whilst its pupil numbers recover.

Plans for the future

The school will continue to capitalise on its 'Excellent' inspection rating through its marketing and promotional activities.

Due to the reduction in the School's pupil roll and the production of forecast financial projections, the School has tight control over its expenses with the objective of protecting, then growing, its year end reserves. The School closely monitors its cash flows to ensure that it remains a going concern.

Over the next year, the school will be looking to increase its pupil roll and make gradual further improvements where appropriate. It is well placed to do so with a strong financial platform and a team of highly motivated and experienced teaching and support staff.

The school will continue to invest in its staff through training and development and forward planning in the knowledge that it is great teaching that inspires children to want to learn and give of their best.

Going Concern

After review of the evidence, the Board has a reasonable expectation that the company will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

AYSCOUGHTEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management

Governing document

Ayscoughfee Hall School was founded in 1920. It was incorporated as a company limited by guarantee on 22 September 1958 (company number 00612443). The company has charitable status and its registered number is 527294.

The Governors are both Trustees of the Charity and Directors of the Company. Their liability is limited to £1.

The charitable company is governed by its memorandum and articles of association. The principal address and registered office is Welland Hall, London Road, Spalding, PE11 2TE.

Appointment and training of Governors

Governors are recruited on the basis of nominations and serve for a period of three years before being due for re-election. The Governing Body carries out a regular audit to ensure it has the right mix of skills to enable it to carry out its responsibilities effectively. The current Governors include experience/background in education, business management, chartered surveying, accounting, construction, marketing and human relations. All Governors give their time voluntarily and receive no benefits from the charity.

The school has a written policy for the induction and training of new Governors which is implemented with the support of the Head, Bursar and other experienced Governors. The school is a member of The Association of Governing Bodies of Independent Schools (AGBIS) and encourages Governors to attend its training courses/ seminars as well as attending training events arranged for the school staff where applicable.

Effectiveness of governance

The school was last inspected by the Independent Schools Inspectorate in September 2021. This regulatory compliance and educational quality inspection was very thorough and involved three inspectors looking closely at all procedures across the school, including effectiveness of governance. They reported that the school met all of the standard in the Schedule of Education and no actions were required as a result of their inspection.

The school is fortunate in having very experienced and dedicated Governors.

The full Governing body meets twice per term (six times yearly). Specific responsibilities are also allocated to permanent sub-committees (Curriculum, Staffing, Finance, Marketing, Buildings and Sustainability) which meet at least termly. The sustainability committee is a new addition this year and has made good progress in considering all areas of sustainability, many of which have fed into the other sub-committees. The sub-committees all have clear terms of reference. Other sub-committees and working parties are set up on a needs basis.

Each Governor takes responsibility for a curriculum subject area working closely with the subject co-ordinator in the school and hence taking an active role in supporting school life. Governors also undertake "learning walks" around the school, enabling them to monitor the school's life and work effectively.

Management

The day to day operational management of the school is undertaken by the Senior Management Team, comprising of the Headteacher, Deputy Headteacher, Senior Teacher and Bursar. All four members of this team attend the full Governing Board meetings and are involved in the various sub-committees. They work very closely with the Governors, formulating and monitoring development plans and reporting progress.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Risk Management

Governors assess the risks faced by the school on a regular basis, when agreeing and reviewing development plans and when setting budgets. The school has a comprehensive set of written policies which are kept up to date. There are a variety of processes and controls which are regularly reviewed and are in place to mitigate any risks such as, for example:

Financial

- The setting and continual monitoring of annual budgets.
- Contingency in annual budget for unforeseen expenditure.
- Clear policies and authorisation limits.
- Maintained cash reserves equal to at least one term's expenditure in line with ISA recommendations and built up further to ensure the long term sustainability of the school during economic downturn.
- The development of a five year financial plan, which enables the Governing Body to assess various scenarios related to potential changes in the economic, political and tax environments, affecting pupil numbers and running costs. This highlights awareness within the Governing Body and provides a useful tool, with the potential for planning to mitigate future risks.

Welfare

- Robust Health and Safety policy and risk assessment process.
- Rigorous safeguarding processes.

Buildings

- Comprehensive maintenance and development plan regularly reviewed.
- Accumulating additional reserves to cover unforeseen repairs.

Organisational Management

The School's governors are legally responsible for the overall management and control of the School. The full governing body meets at least six times a year, and is chaired by Hugh Baker, Chairman. The governing body is responsible for determining the aims, strategy and overall conduct of the School and is accountable for the discharge of its responsibilities to pupils, parents and staff. The work of implementing the policies is carried out by a series of committees:

- Finance Committee

This committee meets three times a year, once in each term. Its main roles are: to consider, monitor, challenge and recommend the annual budgets and fee increases to the board; to monitor and direct in-year expenditure; authorise capital expenditure and scrutinise the financial statements and recommend them to the governing body. The committee also has the responsibility for appointing and appraising the performance of the external auditor.

- Staffing Committee

This committee meets three times a year, once in each term. Its main role is to scrutinise, monitor, challenge and endorse proposals for the staffing and remuneration of all staff and monitor and advise on the School's human resource function.

- Curriculum Committee

This committee meets three times a year, once in each term. Its main objective is to scrutinise, challenge, support and monitor the School's educational aims and help develop new and appropriate ones.

- Buildings Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise, challenge and support all aspects of health, safety and maintenance in relation to the buildings of the School and support and advise on capital expenditure building projects.

- Marketing Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise, challenge and support all aspects of marketing and to research new ways of attracting prospective parents.

- Sustainability Committee

This committee meets three times a year, once in each term. Its main objective is to consider both the school's commitment to becoming more ecologically aware and to support the school in planning for a sustainable future, across multiple areas including school buildings and environment, wellbeing of school pupils, parents and staff, staff support and training and forward financial planning. The work of this committee feeds into the other Committees and into the School Development Plan. The committee is currently in the process of discussing a 5 year plan which will be continually updated and allow the board to make informed decisions.

AYSCOUGHFEE HALL SCHOOL LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The running of the School is delegated to the Headteacher, supported by the other members of the Senior Management Team who are the Deputy Headteacher, Senior Teacher and Bursar, who is also the Company Secretary. The Headteacher reports directly to the governors, as does the Bursar through the Headteacher, but with direct access for matters relating to the role of Company Secretary. The Headteacher attends all meetings and committees of the governors, and members of the Senior Management Team attend meetings according to their responsibilities and at the direction of the Headteacher and Company Secretary.

With regard to remuneration, governors agree the Headteacher's salary and the Headteacher agrees the Senior Management Team salaries in consultation with the governors.

Employees

The school has a rigorous recruitment policy and sets its remuneration at a level which awards the school an extremely high level of staff retention. The school also offers work experience opportunities to pupils of the local secondary schools.

Staff attend regular meetings to discuss current whole school issues, where they are encouraged to have a voice and participate. They are regularly updated on the current developments of the school, including contribution towards the School Development Plan.

Auditor

TC Group, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year.

Exemption statement

The report of the council members has been prepared taking advantage of the small company exemption of section 415A of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



S Neal

Chairman

Dated: ...20/3/23

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Opinion

We have audited the financial statements of Ayscoughfee Hall School Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material 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.

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

AYSCOUGHFEE HALL SCHOOL LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AYSCOUGHFEE HALL SCHOOL LIMITED

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

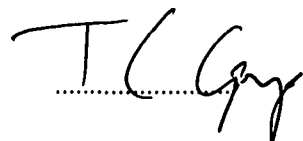
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-This description forms part of our auditor's report](https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-This-description-forms-part-of-our-auditor's-report)

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Peter Wright (Senior Statutory Auditor)
for and on behalf of TC Group

Chartered Accountants
Statutory Auditor



1-4 London Road
Spalding
Lincolnshire
PE11 2TA

04/05/2023

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

AYSCOUGHFEE HALL SCHOOL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022	Unrestricted funds 2021
	Notes	£	£
<u>Income and endowments from:</u>			
Donations and legacies	3	250	2,765
Charitable activities	4	978,232	868,061
Investments	5	529	157
Other income	6	324	864
		<hr/>	<hr/>
Total income		979,335	871,847
<u>Expenditure on:</u>			
Charitable activities	7	984,197	895,317
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(4,862)	(23,470)
Fund balances at 1 September 2021		1,608,874	1,632,344
		<hr/>	<hr/>
Fund balances at 31 August 2022		1,604,012	1,608,874
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AYSCOUGHFEE HALL SCHOOL LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,449,195		1,503,008
Current assets					
Debtors	12	19,770		15,522	
Cash at bank and in hand		738,141		704,520	
		<u>757,911</u>		<u>720,042</u>	
Creditors: amounts falling due within one year	14	<u>(142,062)</u>		<u>(137,696)</u>	
Net current assets			615,849		582,346
Total assets less current liabilities			<u>2,065,044</u>		<u>2,085,354</u>
Creditors: amounts falling due after more than one year	15		<u>(461,032)</u>		<u>(476,480)</u>
Net assets			<u>1,604,012</u>		<u>1,608,874</u>
Income funds					
Unrestricted funds			<u>1,604,012</u>		<u>1,608,874</u>
			<u>1,604,012</u>		<u>1,608,874</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 20/3/23.



S Neal
Chairman

Company Registration No. 00612443

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Ayscoughfee Hall School Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Welland Hall, London Road, Spalding, Lincs, PE11 2TE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	250	2,765
	<u> </u>	<u> </u>

4 Charitable activities

	Sales	Accident insurance	Milk	Sport	Shop sales	Total 2022	Total 2021
	2022	2022	2022	2022	2022		
	£	£	£	£	£	£	£
School fees	875,626	(1,389)	1,246	7,335	1,012	883,830	818,961
Registration fees	4,800	-	-	-	-	4,800	2,600
School discounts	(3,072)	-	-	-	-	(3,072)	(15,962)
Nursery grant income	60,503	-	-	-	-	60,503	47,736
Kids club income	19,358	-	-	-	-	19,358	11,286
School fund income	-	-	-	-	-	-	2,512
Income from school lunches	12,813	-	-	-	-	12,813	928
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>970,028</u>	<u>(1,389)</u>	<u>1,246</u>	<u>7,335</u>	<u>1,012</u>	<u>978,232</u>	<u>868,061</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities (Continued)

For the year ended 31 August 2021

	Sales	Accident insurance	Milk	Sport	Shop sales	Total 2021
	£	£	£	£	£	£
School fees	816,989	(1,380)	1,200	462	1,690	818,961
Registration fees	2,600	-	-	-	-	2,600
School discounts	(15,962)	-	-	-	-	(15,962)
Nursery grant income	47,736	-	-	-	-	47,736
Kids club income	11,286	-	-	-	-	11,286
School fund income	2,512	-	-	-	-	2,512
Income from school lunches	928	-	-	-	-	928
	<u>866,089</u>	<u>(1,380)</u>	<u>1,200</u>	<u>462</u>	<u>1,690</u>	<u>868,061</u>
Analysis by fund						
Unrestricted funds	<u>866,089</u>	<u>(1,380)</u>	<u>1,200</u>	<u>462</u>	<u>1,690</u>	<u>868,061</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank interest received	<u>529</u>	<u>157</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Other income	324	314
Property rental income	-	550
	<u>324</u>	<u>864</u>
	<u><u>324</u></u>	<u><u>864</u></u>

7 Charitable activities

	Charitable Expenditure	Milk	Sport	Shop stock	Total 2022	Total 2021
	2022	2022	2022	2022	£	£
	£	£	£	£	£	£
Staff costs	656,714	-	-	-	656,714	630,256
Depreciation and impairment	60,477	-	-	-	60,477	59,145
ISA/ISI costs	3,280	1,461	5,979	1,144	11,864	5,267
School fund expenditure	-	-	-	-	-	495
Kids club expenditure	-	-	-	-	-	11
HMRC furlough scheme	-	-	-	-	-	(16,102)
Class materials	7,598	-	-	-	7,598	4,841
School books and magazines	16,506	-	-	-	16,506	8,610
Computer costs	9,351	-	-	-	9,351	6,351
Prizes and donations	953	-	-	-	953	896
Staff training costs	5,134	-	-	-	5,134	997
Insurance	13,319	-	-	-	13,319	12,492
Hot lunch expenditure	13,828	-	-	-	13,828	-
Kids club salaries	10,524	-	-	-	10,524	5,611
	<u>797,684</u>	<u>1,461</u>	<u>5,979</u>	<u>1,144</u>	<u>806,268</u>	<u>718,870</u>
Share of support costs (see note 8)	177,929	-	-	-	177,929	176,447
	<u><u>975,613</u></u>	<u><u>1,461</u></u>	<u><u>5,979</u></u>	<u><u>1,144</u></u>	<u><u>984,197</u></u>	<u><u>895,317</u></u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

(Continued)

For the year ended 31 August 2021

	Charitable Expenditure	Milk	Sport	Shop stock	Total 2021
	£	£	£	£	£
Staff costs	630,256	-	-	-	630,256
Depreciation and impairment	59,145	-	-	-	59,145
ISA/ISI costs	2,899	1,178	486	704	5,267
School fund expenditure	495	-	-	-	495
Kids club expenditure	11	-	-	-	11
HMRC furlough scheme	(16,102)	-	-	-	(16,102)
Class materials	4,841	-	-	-	4,841
School books and magazines	8,610	-	-	-	8,610
Computer costs	6,351	-	-	-	6,351
Prizes and donations	896	-	-	-	896
Staff training costs	997	-	-	-	997
Insurance	12,492	-	-	-	12,492
Kids club salaries	5,611	-	-	-	5,611
	<u>716,502</u>	<u>1,178</u>	<u>486</u>	<u>704</u>	<u>718,870</u>
Share of support costs (see note 8)	176,447	-	-	-	176,447
	<u>892,949</u>	<u>1,178</u>	<u>486</u>	<u>704</u>	<u>895,317</u>
Analysis by fund					
Unrestricted funds	<u>892,949</u>	<u>1,178</u>	<u>486</u>	<u>704</u>	<u>895,317</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs

	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Miscellaneous expenses	4,721	-	4,721	3,088	-	3,088
Admin staff cost	93,146	-	93,146	86,103	-	86,103
Rates	9,698	-	9,698	10,843	-	10,843
Office costs	16,729	-	16,729	13,391	-	13,391
Licences and subscriptions	1,811	-	1,811	3,081	-	3,081
Printing, stationery and advertising	9,984	-	9,984	9,633	-	9,633
Payroll charge	1,996	-	1,996	1,484	-	1,484
Repairs and renewals	(1,481)	-	(1,481)	9,383	-	9,383
School cleaning	6,369	-	6,369	7,221	-	7,221
Bank charges	524	-	524	259	-	259
Loan interest paid	16,328	-	16,328	16,823	-	16,823
Bad debts	(3,904)	-	(3,904)	(1,658)	-	(1,658)
Audit fees	-	3,000	3,000	-	2,197	2,197
Accountancy	-	1,500	1,500	-	1,500	1,500
Legal and professional	-	17,508	17,508	-	13,099	13,099
	<u>155,921</u>	<u>22,008</u>	<u>177,929</u>	<u>159,651</u>	<u>16,796</u>	<u>176,447</u>
Analysed between						
Charitable activities	<u>155,921</u>	<u>22,008</u>	<u>177,929</u>	<u>159,651</u>	<u>16,796</u>	<u>176,447</u>

Governance costs includes payments to the auditors of £3,000 (2021- £2,197) for audit fees.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
26	26
<u>26</u>	<u>26</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	410,091	384,362
Social security costs	153,354	148,731
Other pension costs	93,269	97,163
	<u>656,714</u>	<u>630,256</u>
	<u><u>656,714</u></u>	<u><u>630,256</u></u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

11 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Computers £	Freehold extension £	Land £	Infant block refurbishment £	Total £
Cost							
At 1 September 2021	341,341	297,721	39,792	888,353	3,211	715,648	2,286,066
Additions	-	5,957	704	-	-	-	6,661
At 31 August 2022	341,341	303,678	40,496	888,353	3,211	715,648	2,292,727
Depreciation and impairment							
At 1 September 2021	121,851	300,432	-	319,006	-	41,766	783,055
Depreciation charged in the year	4,897	23,502	-	17,765	-	14,313	60,477
At 31 August 2022	126,748	323,934	-	336,771	-	56,079	843,532
Carrying amount							
At 31 August 2022	214,593	(20,256)	40,496	551,582	3,211	659,569	1,449,195
At 31 August 2021	219,489	(2,710)	39,792	569,344	3,211	673,882	1,503,008

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	10,197	8,143
Other debtors	7,697	6,110
Prepayments and accrued income	1,876	1,269
	<u>19,770</u>	<u>15,522</u>

13 Loans and overdrafts

	2022	2021
	£	£
Bank loans	476,480	491,417
	<u>476,480</u>	<u>491,417</u>
Payable within one year	15,448	14,937
Payable after one year	461,032	476,480
	<u>476,480</u>	<u>476,480</u>

The long-term loans are secured by fixed charges over freehold land and buildings at Welland Hall, London Road, Spalding.

14 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	13	15,448	14,937
Trade creditors		14,459	26,278
Other creditors		112,155	96,481
		<u>142,062</u>	<u>137,696</u>

15 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	13	461,032	476,480
		<u>461,032</u>	<u>476,480</u>

AYSCOUGHFEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £93,269 (2021 - £97,163).

17 Audit report information

The auditor's report was unqualified.

Peter Wright (Senior Statutory Auditor)

TC Group

Chartered Accountants

Statutory Auditor

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

AYSCOUGHTEE HALL SCHOOL LIMITED

England & Wales - Charity number 527294

Accounts

Company registration number: 00612443

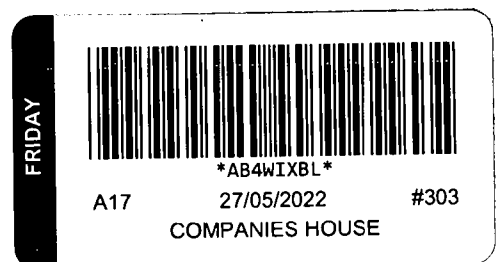
Charity registration number: 527294

Ayscoughfee Hall School Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 August 2021



Ayscoughfee Hall School Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 9
Independent Auditors' Report	10 to 13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16 to 24

Ayscoughfee Hall School Limited

Reference and Administrative Details

Chairman	Mr H C Baker, Chair
Trustees	Mrs T Baxter Mrs D Whatford Mrs T L Wright Mr P Lawson Mrs A Clarke Adams Mrs J Jeffries Mr S Neal Rev A Workman
Secretary	Mrs E Gibson
Principal Office	Welland Hall London Road Spalding Lincolnshire PE11 2TE The charity is incorporated in England.
Company Registration Number	00612443
Charity Registration Number	527294
Solicitors	Calthrops 11 Market Place Spalding Lincolnshire PE11 1SP
Auditor	TC Group 1 - 4 London Rd Spalding PE11 2TA

Ayscoughfee Hall School Limited

Trustees' Report

The Trustees, who are also the directors of Ayscoughfee Hall School Limited, have pleasure in submitting their annual report together with the audited financial statements of the Charity for the year ended 31 August 2021.

Director/Trustee Responsibilities

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing these financial statements we are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 2006 and the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

Objectives and activities

Objectives

The objectives of the charity as detailed in the Memorandum of Association are to develop, extend and carry on the school to provide a liberal and sound education for all pupils.

The aims and values of the school are:

- To ensure each child has the best possible education by giving them personal attention, a happy atmosphere and dedicated staff. The children are expected to work hard, to respect others and to co-operate in the smooth running of the school. Children are encouraged to use their own initiative and take on responsibility as they move through the school. We pride ourselves on producing well-motivated, confident and happy children.
- To educate our children through a broad and balanced curriculum, with a wide range of extra-curricular activities, so that each boy or girl can achieve his or her full potential. When children feel happy and supported they can grow in self-esteem and confidence and then the sky is the limit! This is achieved via teaching methods that inspire an enthusiasm and love of learning, which will enable a confident move to the next stage of education.
- Throughout the school there is a twofold purpose: to enable the children to learn as much as possible according to their individual abilities, and to be happy in an environment of learning.

In considering their objectives and planning their activities, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

Activities

The school meets its charitable aims through the provision and advancement of education and sport. Fees are maintained at a level well below the independent sector average on the principle that the maximum numbers of parents can benefit from an independent education for their children. The major source of income is from school fees and all surplus funds are re-invested in facilities and resources to benefit the education of our pupils or held in reserve for the further development and upkeep of the school.

Ayscoughfee Hall School Limited

Trustees' Report

Class sizes are small, helping to foster the school's family values and atmosphere and the caring, individual approach which encourages a positive approach to learning. Highly experienced teachers are supported by well-trained support staff to ensure that all children receive the individual attention they require. The last full inspection (September 2021) judged the school to 'Excellent' in all areas. Pupil attainment was judged to be well above average for their age and pupils throughout the school were found to 'display strong self-awareness, perseverance and motivation to improve their learning and performance.'

Specialist teaching provision is a key objective for the school and includes specialist ICT teaching, languages, music, sports coaching and forest school. The last full inspection report highlighted that pupils 'make rapid progress and show highly developed skills, knowledge and understanding across the full range of subjects.'

The school offers a wide range of extra-curricular activities organised in lunchtime and after school clubs. Children have opportunities to both develop and enrich existing skills in areas such as sport and ICT or to explore new areas in art, drama and history for example. Extended care provision is also provided by the Kids' Club which allows parents to leave their children before and after school, safe in the knowledge that they will be well supervised and provided with refreshments when necessary.

The school undertakes a high level of training for its staff to ensure that the curriculum and all round education provided are in line with its main aims and objectives. The comprehensive Development Plan ensures adequate forward planning to ensure that improvements can be made year on year.

Public Benefit

The Trustees carry out an annual audit of public benefit and the matter is constantly under review. In addition to the advancement of education for our own pupils, the school provides wider public benefit in the following ways:

- Community work carried out by pupils, in and out of School.
- The arrangement and hosting of music workshops, lessons and concerts for pupils from other schools and for audiences within the wider community.
- The arrangement and hosting of sports events and tournaments with other schools providing invaluable match experience.
- Providing staff development opportunities for teachers from other local cluster schools.
- The letting of the premises to other charities at little or no cost.
- The provision of work experience for students from different schools and colleges, giving them time and encouragement in their studies.
- The maintenance of a magnificent Grade II* listed building for the benefit of the community and which has been restored from the vandalised, neglected state it was in prior to purchase by the school.
- Charitable fundraising.

The school enjoys exceptionally good relationships with parents and the wider community. Volunteers come into school on a regular basis to help with sport, reading, craft -work and school clubs. The PTFA (which is the only other party related to the charity) does a fantastic job in arranging a number of functions to help raise money for the benefit of the school as well as organising refreshments for sports fixtures etc. The School continues to be grateful to the PTFA for the funds it makes available for desirable and useful extras throughout the School and its contribution in arranging social occasions. Although PTFA events have been curtailed by the COVID-19 pandemic, they have continued to support the school in providing Christmas, Mother's and Father's Day shops for the children to purchase presents for their parents and to carry out any other fundraising events which can be organised remotely.

Ayscoughfee Hall School Limited

Trustees' Report

Achievements and performance

General and academic

The school celebrated its 100 year anniversary in 2020. The fact that we have reached this milestone suggests a strength of purpose and vision which has taken us through the years and will hopefully continue to do so. Although 2020 proved a difficult year for the school, with pupil numbers severely affected by the pandemic, these are now improving at a rate faster than expected, leaving us in a better position than previously forecast.

In September 2021 the school was rigorously inspected by the Independent Schools Inspectorate and found to be 'Excellent' in all areas. Inspectors found that, 'The attainment of pupils of all ages and abilities is excellent and well above average for their age'. This is especially pleasing in light of the effects of the COVID-19 pandemic.

During the enforced lockdowns of 2020 and 2021, the school provided children both at home and in school with an engaging and varied timetable of subjects; including interactive and online Zoom lessons in literacy and maths. The staff were in touch throughout the day using Seesaw, a classroom platform where the teachers view and mark the children's work, providing them with written or verbal feedback. Infant children also enjoyed their 1 to 1 zoom reading sessions. This provision enabled children to continue to learn effectively at home, with vulnerable and key worker children provided for in school. Academic results from the year 2020-21 bear testimony to the quality of online provision and dedication to learning of both pupils and teachers.

Academically, 2020-21 was another highly successful year, with results once again being excellent. The pass rate for children sitting the 11+ secondary selection tests was 93% and has averaged 87.4% over the last 5 years. The test is designed to have a benchmark pass rate of 25%. The school inspection team noted, 'Pupils of all ages and abilities, including those with SEND and those who are more able, make excellent progress in relation to their starting points and attainment is well above average for their ages.'

Early Year's provision for pupils is excellent and establishes in them a value led ethos which continues through the school and helps motivate them to succeed. The 2021 inspection report states, 'Outcomes for children in Early Years Foundation Stage are excellent with almost all achieving, and a large majority exceeding, their early learning goals by the end of their reception year. The school provides a firm 'foundation for the future' with an emphasis on core curriculum subjects for all pupils.

PIRA and PUMA testing for Maths and English Reading continue to help us ensure standards remain high and intervention is appropriately placed. Our data for reading, writing and maths shows the school to be exceeding expectations both locally and nationally for children reaching age expected or above in those core subjects.

The school provides an excellent extra curriculum activities programme which ensures all pupils are offered a wide range of opportunities and skills to develop over their time at the school. Giving children the opportunities to discover, create and engage in the curriculum as well as showing that independence and resilience is important. This has been aided by the continued Forest School sessions for all classes.

Spanish is taught from Reception to Year 6, with the Juniors taking on a second language of French as well.

The School has extended its development of technology with the use of green screen, Chatterpix, Seesaw and Zoom.

With increased reliance on remote learning during the second half of the year, the school looked at ways to improve pupil resilience, understanding how to stay safe online, with increased emphasis on wellbeing, developed within PSHE lessons. A buddy system has been introduced with children supporting each other throughout the year groups.

Sports and clubs

As well as the more traditional school sports of football, rugby, cricket and netball, the school continued with a wider range including coaching on tennis, hockey and gymnastics. Following a disrupted fixture schedule due to COVID-19, we are once again competing against other schools in the local area and achieving well in sporting fixtures.

Music and arts

Ayscoughfee Hall School Limited

Trustees' Report

The school continued its variety of peripatetic music provision, including piano, violin, flute, clarinet, saxophone, trumpet, drums, cello and vocal lessons. Our Junior children are given the opportunity to learn different instruments in each year group and we also have a well-attended school choir. Unfortunately, in the second half of the academic year, the COVID-19 pandemic took away the opportunity for the peripatetic music lessons and for the children to perform in the School Concert, in music assemblies and to the residents of a local nursing home. The art around the school is always of an impressive quality and is always commented on by visitors and parents alike. We continue to enter pieces from across the school into the ISA arts competition and achieve a good rate of success with these. 'Pupils of all ages make excellent progress in artistic skills, as evidenced in the displays of high quality artwork around the school and in pupils' success in national art competitions.' (ISI 2021).

Financial review

Detailed results for the year are shown on the Statement of Financial Activities, page 10.

Financially, the school has had a positive year, generating a positive cashflow, despite the financial setbacks associated with the COVID-19 pandemic. However, income was below budget because of lower pupil numbers and consequently, a loss on operations of £(23,470) has been generated. This loss, along with brought forward accumulated reserves of £1,632,344, has meant that the charity has carried forward reserves of £1,608,874 at the end of the year.

The majority of the charity's reserves remain tied to the school's fixed assets. The Trustees have determined that the appropriate level of free reserves, which are not invested in fixed assets, should be equivalent to at least one school term's worth of expenditure; approximately £323,000. After the deficit recorded for the year, the school currently has £704,514 invested in a range of bank deposits. These reserves enable the school to meet any unexpected or emergency expenditure or to help offset any decreases in income levels in the current economic environment.

The school is located in a magnificent Georgian Grade II* listed building and repairs are inevitable and likely to prove costly and hence the requirement to keep a strong level of reserves.

The COVID19 pandemic has reduced the size of the school, therefore, it was considered likely that the school will need to rely on its reserves whilst its pupil numbers recovered.

Plans for the future

Following the inspection in September 2021, the school was rated excellent in terms of Educational Quality and fully compliant with all necessary regulations. The school will continue to capitalise on this accolade through its marketing and promotional activities.

Due to the reduction in the School's pupil roll and the production of forecast financial projections, the School has taken the necessary steps to reduce its expenses with the objective of protecting, then growing, its year end reserves. The School closely monitors its cash flows to ensure that it remains a going concern.

As for all independent schools, the full impact of the COVID19 pandemic is something that will take a considerable time to emerge. Over the next year, the school will be looking to increase its pupil roll and make gradual further improvements where appropriate. It is well placed to do so with a strong financial platform and a team of highly motivated and experienced teaching and support staff.

The school will continue to invest in its staff through training and development and forward planning in the knowledge that it is great teaching that inspires children to want to learn and give of their best.

Going concern

After review of the evidence, the Board has a reasonable expectation that the company will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

Structure, governance and management

Governing document

Ayscoughfee Hall School was founded in 1920. It was incorporated as a company limited by guarantee on 22 September 1958 (company number 00612443). The company has charitable status and its registered number is 527294.

The Governors are both Trustees of the Charity and Directors of the Company. Their liability is limited to £1.

Ayscoughfee Hall School Limited

Trustees' Report

The charitable company is governed by its memorandum and articles of association. The principal address and registered office is Welland Hall, London Road, Spalding, PE11 2TE.

Appointment and training of Governors

Governors are recruited on the basis of nominations and serve for a period of three years before being due for re-election. The Governing Body carries out a regular audit to ensure it has the right mix of skills to enable it to carry out its responsibilities effectively. The current Governors include experience/background in education, business management, chartered surveying, accounting, construction, marketing and human relations. All Governors give their time voluntarily and receive no benefits from the charity.

The school has a written policy for the induction and training of new Governors which is implemented with the support of the Head, Bursar and other experienced Governors. The school is a member of The Association of Governing Bodies of Independent Schools (AGBIS) and encourages Governors to attend its training courses/seminars as well as attending training events arranged for the school staff where applicable.

Effectiveness of governance

The school was last inspected by the Independent Schools Inspectorate in September 2021. This regulatory compliance and educational quality inspection was very thorough and involved three inspectors looking closely at all procedures across the school, including effectiveness of governance. They reported that the school met all of the standard in the Schedule of Education and no actions were required as a result of their inspection.

The school is fortunate in having very experienced and dedicated Governors.

The full Governing body meets twice per term (six times yearly). Specific responsibilities are also allocated to permanent sub-committees (Curriculum, Staffing, Finance, Marketing and Buildings) which meet at least termly. The marketing committee is a new addition this year and has made good progress in raising the profile of the school. The sub-committees all have clear terms of reference. Other sub-committees and working parties are set up on a needs basis.

Each Governor takes responsibility for a curriculum subject area working closely with the subject co-ordinator in the school and hence taking an active role in supporting school life. Governors also undertake "learning walks" around the school, enabling them to monitor the school's life and work effectively

Management

The day to day operational management of the school is undertaken by the Senior Management Team, comprising of the Headteacher, Deputy Headteacher, Senior Teacher and Bursar. All four members of this team attend the full Governing Board meetings and are involved in the various sub-committees. They work very closely with the Governors, formulating and monitoring development plans and reporting progress.

Ayscoughfee Hall School Limited

Trustees' Report

Risk Management

Governors assess the risks faced by the school on a regular basis, when agreeing and reviewing development plans and when setting budgets. The school has a comprehensive set of written policies which are kept up to date. There are a variety of processes and controls which are regularly reviewed and are in place to mitigate any risks such as, for example:

Financial

- The setting and continual monitoring of annual budgets.
- Contingency in annual budget for unforeseen expenditure.
- Clear policies and authorisation limits.
- Maintained cash reserves equal to at least one term's expenditure in line with ISA recommendations and built up further to ensure the long term sustainability of the school during economic downturn.

Welfare

- Robust Health and Safety policy and risk assessment process.
- Rigorous safeguarding processes.

Buildings

- Comprehensive maintenance and development plan regularly reviewed.
- Accumulating additional reserves to cover unforeseen repairs.

Ayscoughfee Hall School Limited

Trustees' Report

Organisational Management

The School's governors are legally responsible for the overall management and control of the School. The full governing body meets at least six times a year, and is chaired by Hugh Baker, Chairman. The governing body is responsible for determining the aims, strategy and overall conduct of the School and is accountable for the discharge of its responsibilities to pupils, parents and staff. The work of implementing the policies is carried out by a series of committees:

• Finance Committee

This committee meets three times a year, once in each term. Its main roles are: to consider, monitor, challenge and recommend the annual budgets and fee increases to the board; to monitor and direct in-year expenditure; authorise capital expenditure and scrutinise the financial statements and recommend them to the governing body. The committee also has the responsibility for appointing and appraising the performance of the external auditor.

• Staffing Committee

This committee meets three times a year, once in each term. Its main role is to scrutinise, monitor, challenge and endorse proposals for the staffing and remuneration of all staff and monitor and advise on the School's human resource function.

• Curriculum Committee

This committee meets three times a year, once in each term. Its main objective is to scrutinise, challenge, support and monitor the School's educational aims and help develop new and appropriate ones.

• Buildings Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise challenge and support all aspects of health, safety and maintenance in relation to the buildings of the School and support and advise on capital expenditure building projects.

• Marketing Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise challenge and support all aspects

• Sustainability Committee

This committee meets three times a year, once in each term. Its main objective is to consider both the school's commitment to becoming more ecologically aware and to support the school in planning for the future.

The running of the School is delegated to the Headteacher, supported by the other members of the Senior Management Team who are the Deputy Headteacher, Senior Teacher and Bursar, who is also the Company Secretary. The Headteacher reports directly to the governors, as does the Bursar through the Headteacher, but with direct access for matters relating to the role of Company Secretary. The Headteacher attends all meetings and committees of the governors, and members of the Senior Management Team attend meetings according to their responsibilities and at the direction of the Headteacher and Company Secretary.

With regard to remuneration, governors agree the Headteacher's salary and the Headteacher agrees the Senior Management Team salaries in consultation with the governors.

Employees

The school has a rigorous recruitment policy and sets its remuneration at a level which awards the school an extremely high level of staff retention. The school also offers work experience opportunities to pupils of the local secondary schools.

Staff attend regular meetings to discuss current whole school issues, where they are encouraged to have a voice and participate. They are regularly updated on the current developments of the school, including contribution towards the School Development Plan.

Auditors

On 5th November 2021 TC Group merged with Bulley Davey Limited. As a result of this Bulley Davey Limited resigned as auditors on 14th March 2022 and TC Group were appointed on 14th March 2022.

TC Group, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year.

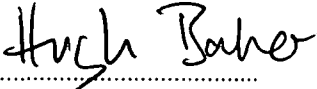
Exemption statement

The report of the council members has been prepared taking advantage of the small company exemption of section 415A of the Companies Act 2006.

Ayscoughfee Hall School Limited

Trustees' Report

The annual report was approved by the trustees of the charity on 21/03/22 and signed on its behalf by:



.....
Mr H C Baker
Chairman

Ayscoughfee Hall School Limited

Independent Auditor's Report to the Members of Ayscoughfee Hall School Limited

Opinion

We have audited the financial statements of Ayscoughfee Hall School Limited (the 'charity') for the year ended 31 August 2021, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Ayscoughfee Hall School Limited

Independent Auditor's Report to the Members of Ayscoughfee Hall School Limited

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

Matters on which we are required to report by exception

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

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.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Ayscoughfee Hall School Limited

Independent Auditor's Report to the Members of Ayscoughfee Hall School Limited

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

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those procedures and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations

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

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Responsibilities of trustees

As explained more fully in the (set out on page), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Ayscoughfee Hall School Limited

Independent Auditor's Report to the Members of Ayscoughfee Hall School Limited



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Peter Wright (Senior Statutory Auditor)
For and on behalf of TC Group, Statutory Auditor

1 - 4 London Rd
Spalding
PE11 2TA

Date: 25/05/2022

Ayscoughfee Hall School Limited

Statement of Financial Activities for the Year Ended 31 August 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	2,765	2,765
Other trading activities	4	866,557	866,557
Investment income	5	<u>157</u>	<u>157</u>
Total income		<u>869,479</u>	<u>869,479</u>
Expenditure on:			
Charitable activities	6	(716,503)	(716,503)
Other expenditure	7	<u>(176,446)</u>	<u>(176,446)</u>
Total expenditure		<u>(892,949)</u>	<u>(892,949)</u>
Net expenditure		<u>(23,470)</u>	<u>(23,470)</u>
Net movement in funds		(23,470)	(23,470)
Reconciliation of funds			
Total funds brought forward		<u>1,632,344</u>	<u>1,632,344</u>
Total funds carried forward	19	<u>1,608,874</u>	<u>1,608,874</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	4,109	4,109
Other trading activities	4	938,102	938,102
Investment income	5	<u>1,763</u>	<u>1,763</u>
Total income		<u>943,974</u>	<u>943,974</u>
Expenditure on:			
Charitable activities	6	(770,306)	(770,306)
Other expenditure	7	<u>(207,258)</u>	<u>(207,258)</u>
Total expenditure		<u>(977,564)</u>	<u>(977,564)</u>
Net expenditure		<u>(33,590)</u>	<u>(33,590)</u>
Net movement in funds		(33,590)	(33,590)
Reconciliation of funds			
Total funds brought forward		<u>1,665,934</u>	<u>1,665,934</u>
Total funds carried forward	19	<u>1,632,344</u>	<u>1,632,344</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 19.

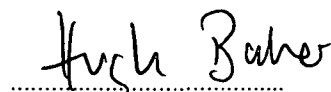
The notes on pages 16 to 24 form an integral part of these financial statements.

Ayscoughfee Hall School Limited

(Registration number: 00612443)
Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	1,503,007	1,550,462
Current assets			
Debtors	14	15,524	17,165
Cash at bank and in hand	15	<u>704,519</u>	<u>726,288</u>
		720,043	743,453
Creditors: Amounts falling due within one year	16	<u>(137,696)</u>	<u>(170,154)</u>
Net current assets		<u>582,347</u>	<u>573,299</u>
Total assets less current liabilities		2,085,354	2,123,761
Creditors: Amounts falling due after more than one year	17	<u>(476,480)</u>	<u>(491,417)</u>
Net assets		<u>1,608,874</u>	<u>1,632,344</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,608,874</u>	<u>1,632,344</u>
Total funds	19	<u>1,608,874</u>	<u>1,632,344</u>

The financial statements on pages 14 to 24 were approved by the trustees, and authorised for issue on 21/08/22 and signed on their behalf by:



Mr H C Baker
Chairman

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

Welland Hall
London Road
Spalding
Lincolnshire
PE11 2TE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Ayscoughfee Hall School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website development	Straight line over 3 years

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	Buildings - Straight line over 50 years
Freehold extension	Straight line over 50 years
Fixtures, fittings and equipment	20% per annum on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Income from donations and legacies

	Unrestricted funds Other £	Total funds £
Donations and legacies;		
Donations from individuals	2,765	2,765
Total for 2021	<u>2,765</u>	<u>2,765</u>
Total for 2020	<u>4,109</u>	<u>4,109</u>

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

4 School fees and miscellaneous income

	Unrestricted	Total	Total
	Other	2021	2020
	£	£	£
Breakdown of 'Sales of goods and services'			
Trading income;			
School fees	803,627	803,627	844,894
Nursery grant income	47,736	47,736	38,667
Kids club income	11,286	11,286	10,455
School fund income	2,512	2,512	24,108
Income from school lunches	928	928	15,544
	<u>866,089</u>	<u>866,089</u>	<u>933,668</u>
Net surplus/(deficit) re accident insurance			
Income	-	-	-
Expenditure	(1,379)	(1,379)	(1,588)
	<u>(1,379)</u>	<u>(1,379)</u>	<u>(1,588)</u>
Net surplus/(deficit) re sport			
Income	462	462	5,555
Expenditure	(486)	(486)	(4,127)
	<u>(24)</u>	<u>(24)</u>	<u>1,428</u>
Net surplus/(deficit) re shop sales			
Income	1,690	1,690	292
Expenditure	(704)	(704)	(461)
	<u>986</u>	<u>986</u>	<u>(169)</u>
Net surplus/(deficit) re milk			
Income	1,199	1,199	814
Expenditure	(1,178)	(1,178)	(1,016)
	<u>21</u>	<u>21</u>	<u>(202)</u>
	<u>865,693</u>	<u>865,693</u>	<u>933,137</u>
		Unrestricted	Total
		funds	funds
		Other	£
		£	£
Trading income;			
Sales of goods and services		865,693	865,693
Property rental income		550	550
Other income from other trading activities		314	314
Total for 2021		<u>866,557</u>	<u>866,557</u>
Total for 2020		<u>938,102</u>	<u>938,102</u>

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

5 Investment income

	Unrestricted funds Other £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	157	157
Total for 2021	157	157
Total for 2020	1,763	1,763

6 Expenditure on charitable activities

	Note	Unrestricted funds Other £	Total funds £
Depreciation, amortisation and other similar costs		59,145	59,145
Staff costs		619,764	619,764
Allocated support costs		37,594	37,594
Total for 2021		716,503	716,503
Total for 2020		770,306	770,306

**Total
expenditure
£**

7 Management and administration costs

	Note	Unrestricted funds Other £	Total funds £
Staff costs			
Wages and salaries		86,103	86,103
Audit fees			
Audit of the financial statements		2,197	2,197
Other fees paid to auditors		1,500	1,500
Legal fees		14,583	14,583
Other resources expended		72,063	72,063
Total for 2021		176,446	176,446
Total for 2020		207,258	207,258

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Audit fees	2,197	4,367
Other non-audit services	1,500	1,500
Depreciation of fixed assets	<u>59,145</u>	<u>61,418</u>

9 Trustees remuneration and expenses

No member of the council received any remuneration or reimbursed expenses either directly or indirectly in their role as council member.

During the current year, 4 members (2020 - 4 members) of the school's teaching and administration staff were also members of the school council. They are not paid for their duties as trustees but received remuneration in their capacity as employees. Whilst members of the council, they do not vote on issues and have no influence over decisions made (for example pay rates).

The charity has paid for trustees indemnity insurance for all trustees during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	608,704	632,848
Pension costs	<u>97,163</u>	<u>93,692</u>
	<u>705,867</u>	<u>726,540</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Average number of employees	<u>26</u>	<u>33</u>

No employee received emoluments of more than £60,000 during the year.

The number of employees whose emoluments fell within the following bands was:

	2020 No
£60,001 - £70,000	<u>1</u>

11 Auditors' remuneration

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

	2021 £	2020 £
Audit of the financial statements	<u>2,197</u>	<u>4,367</u>
Other fees to auditors		
All other non-audit services	<u>1,500</u>	<u>1,500</u>

12 Taxation

The charity is a registered charity and exempt from corporation taxation for activities associated with its charitable objectives.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 September 2020	1,050,917	335,105	888,353	2,274,375
Additions	<u>9,282</u>	<u>2,409</u>	-	<u>11,691</u>
At 31 August 2021	<u>1,060,199</u>	<u>337,514</u>	<u>888,353</u>	<u>2,286,066</u>
Depreciation				
At 1 September 2020	144,407	278,262	301,244	723,913
Charge for the year	<u>19,210</u>	<u>22,170</u>	<u>17,766</u>	<u>59,146</u>
At 31 August 2021	<u>163,617</u>	<u>300,432</u>	<u>319,010</u>	<u>783,059</u>
Net book value				
At 31 August 2021	<u>896,582</u>	<u>37,082</u>	<u>569,343</u>	<u>1,503,007</u>
At 31 August 2020	<u>906,510</u>	<u>56,843</u>	<u>587,109</u>	<u>1,550,462</u>

Included within the net book value of land and buildings above is £896,582 (2020 - £906,510) in respect of freehold land and buildings and £Nil (2020 - £Nil) in respect of leaseholds.

The freehold property was acquired in 1992 and the extension completed in 2004 they are included in the accounts at cost less depreciation, which is also the members' estimate of open market value on and existing use basis.

14 Debtors

	2021 £	2020 £
Trade debtors	8,144	6,571
Prepayments and accrued income	<u>7,380</u>	<u>10,594</u>
	<u>15,524</u>	<u>17,165</u>

15 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	5	5
Cash at bank	<u>704,514</u>	<u>726,283</u>
	<u>704,519</u>	<u>726,288</u>

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	14,937	14,443
Accruals	26,278	67,736
Payments received in advance	96,481	87,975
	137,696	170,154

Analysis payments received in advance:

	2021	2020
Registration fees in advance		
Fees in advance b/fwd at 1 September 2020	11,650	8,650
Received in year	5,600	5,600
Charged to SOFA in year	(2,600)	(2,600)
Fees in advance c/fwd at 31 August 2021	14,650	11,650
Total payments received in advance		
Registration fees	14,650	11,650
School fees - Autumn term	81,831	76,324
	96,481	87,974

17 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	476,480	491,417

18 Share capital

19 Funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
Other	1,632,344	873,226	(896,696)	1,608,874

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
Other	1,665,934	951,166	(984,756)	1,632,344

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2021

The charity had no restricted funds activity over the last two years.

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2021 £
Current liabilities	<u>(26,278)</u>	<u>(26,278)</u>
	Unrestricted funds General £	Total funds at 31 August 2020 £
Current liabilities	<u>(67,736)</u>	<u>(67,736)</u>

21 Analysis of net funds

	At 1 September 2020 £	Financing cash flows £	At 31 August 2021 £
Cash at bank and in hand	<u>726,288</u>	<u>(21,769)</u>	<u>704,519</u>
Net debt	<u>726,288</u>	<u>(21,769)</u>	<u>704,519</u>
	At 1 September 2019 £	Financing cash flows £	At 31 August 2020 £
Cash at bank and in hand	<u>696,426</u>	<u>29,857</u>	<u>726,283</u>
Net debt	<u>696,426</u>	<u>29,857</u>	<u>726,283</u>

Ayscoughfee Hall School Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	2,765	4,109
Other trading activities (analysed below)	866,557	938,102
Investment income (analysed below)	157	1,763
Total income	<u>869,479</u>	<u>943,974</u>
Expenditure on:		
Charitable activities (analysed below)	(716,503)	(770,306)
Other expenditure (analysed below)	(176,446)	(207,258)
Total expenditure	<u>(892,949)</u>	<u>(977,564)</u>
Net expenditure	<u>(23,470)</u>	<u>(33,590)</u>
Net movement in funds	(23,470)	(33,590)
Reconciliation of funds		
Total funds brought forward	<u>1,632,344</u>	<u>1,665,934</u>
Total funds carried forward	<u>1,608,874</u>	<u>1,632,344</u>

Ayscoughfee Hall School Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
PTFA Donations	2,765	4,109
	2,765	4,109
<i>School fees and miscellaneous income</i>		
Sales Discounts	(15,962)	(105,365)
School Fees	816,989	947,659
Registration Fees	2,600	2,600
School fund income	2,512	24,108
Milk	1,199	814
Hot Lunches	928	15,544
Sport & Swimming	462	5,555
Shop Sales	1,690	292
Kids Club Income	11,286	10,455
Nursery Grant Income	47,736	38,667
Miscellaneous Income	314	1,736
Lettings Income	550	3,229
Personal Accident Insurance (Exp)	(1,379)	(1,588)
School Shop Stock	(704)	(461)
Milk Expenditure	(1,178)	(1,016)
Sport Expenditure	(486)	(4,127)
	866,557	938,102
<i>Investment income</i>		
Bank Interest Received	157	1,763
	157	1,763
<i>Charitable activities</i>		
<i>School operating costs</i>		
ISA/ISI Costs	(2,900)	(4,105)
Staff Salaries	(384,362)	(447,074)
Kids Club Salaries PAYE & NI	(5,611)	(10,788)
HMRC furlough scheme	16,102	62,676
School fund expenditure	(495)	(12,024)
Employers NI & Income Tax	(148,730)	(147,207)
Employer's Pension	(97,163)	(93,692)
Kids Club Expenditure	(11)	(64)
Hot Lunch Expenses	-	(14,741)
Class Materials	(4,842)	(4,074)
School Books & Magazines	(8,610)	(15,350)
Computer Costs	(6,351)	(7,629)
Depreciation	(59,145)	(60,418)
Amortisation	-	(1,000)
Prizes & Donations	(896)	(1,277)
Staff Training Costs	(997)	(1,906)

Ayscoughfee Hall School Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2021

	Total 2021 £	Total 2020 £
Insurance (School)	<u>(12,492)</u>	<u>(11,633)</u>
	<u>(716,503)</u>	<u>(770,306)</u>
 <i>Management and administration costs</i>		
Miscellaneous Expenses	(3,088)	(2,023)
Admin staff cost (Inc pension cost re L&G)	(86,103)	(90,455)
Rates	(10,843)	(11,008)
Office Costs	(13,391)	(13,951)
Licences & Subscriptions	(3,081)	(3,450)
Printing, stationery and advertising	(9,633)	(7,263)
Audit & Accountancy fees	(1,500)	(1,500)
Auditors remuneration	(2,197)	(4,367)
Payroll Charge	(1,484)	(1,864)
Professional Fees	(13,099)	(3,900)
Repairs and Renewals	(9,383)	(21,231)
School Cleaning	(7,221)	(5,797)
Bank Charges	(259)	(1,587)
Loan Interest Paid	(16,822)	(17,300)
Bad debts	<u>1,658</u>	<u>(21,562)</u>
	<u>(176,446)</u>	<u>(207,258)</u>

AYSCOUGHTEE HALL SCHOOL LIMITED

England & Wales - Charity number 527294

Accounts

Company registration number: 00612443

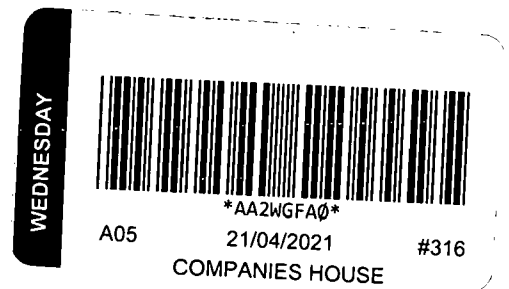
Charity registration number: 527294

Ayscoughfee Hall School Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2020



Ayscoughfee Hall School Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Auditors' Report	8 to 10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 21

Ayscoughfee Hall School Limited

Reference and Administrative Details

Chairman	Mr H C Baker, Chair
Trustees	Ms K Walker Mrs C E M Ogden Mrs T Baxter Mrs S E Chester Mrs D Whatford Mrs T L Wright Mr P Lawson Mrs A Clarke Adams Mrs J Jeffries
Secretary	Mrs E Gibson
Principal Office	Welland Hall London Road Spalding Lincolnshire PE11 2TE The charity is incorporated in England.
Company Registration Number	00612443
Charity Registration Number	527294
Solicitors	Calthrops 11 Market Place Spalding Lincolnshire PE11 1SP
Auditor	Bulley Davey Limited Chartered Certified Accountants 1 - 4 London Rd Spalding PE11 2TA

Ayscoughfee Hall School Limited

Trustees' Report

The Trustees, who are also the directors of Ayscoughfee Hall School Limited, have pleasure in submitting their annual report together with the audited financial statements of the Charity for the year ended 31 August 2020.

Director/Trustee Responsibilities

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing these financial statements we are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 2006 and the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

Objectives and activities

Objectives

The objectives of the charity as detailed in the Memorandum of Association are to develop, extend and carry on the school to provide a liberal and sound education for all pupils.

The aims and values of the school are:

- To ensure each child has the best possible education by giving them personal attention, a happy atmosphere and dedicated staff. The children are expected to work hard, to respect others and to co-operate in the smooth running of the school. Children are encouraged to use their own initiative and take on responsibility as they move through the school. We pride ourselves on producing well-motivated, confident and happy children.
- To educate our children through a broad and balanced curriculum, with a wide range of extra-curricular activities, so that each boy or girl can achieve his or her full potential. When children feel happy and supported they can grow in self-esteem and confidence and then the sky is the limit! This is achieved via teaching methods that inspire an enthusiasm and love of learning, which will enable a confident move to the next stage of education.
- Throughout the school there is a twofold purpose: to enable the children to learn as much as possible according to their individual abilities, and to be happy in an environment of learning.

In considering their objectives and planning their activities, the Trustees give careful consideration to the Charity Commission's general guidance on public benefit.

Activities

The school meets its charitable aims through the provision and advancement of education and sport. Fees are maintained at a level well below the independent sector average on the principle that the maximum numbers of parents can benefit from an independent education for their children. The major source of income is from school fees and all surplus funds are re-invested in facilities and resources to benefit the education of our pupils or held in reserve for the further development and upkeep of the school.

Ayscoughfee Hall School Limited

Trustees' Report

Class sizes are small, helping to foster the school's family values and atmosphere and the caring, individual approach which encourages a positive approach to learning. Highly experienced teachers are supported by well-trained support staff to ensure that all children receive the individual attention they require. The last full inspection observed that the provision for those pupils with additional learning support needs is outstanding. It also praised the school's pastoral care as excellent with the pupils' social development considered to be outstanding. The specific report on the Early Years Foundation stage within the school also described the overall quality of provision as outstanding.

Specialist teaching provision is a key objective for the school and includes specialist ICT teaching, languages, music, sports coaching and forest school. The last full inspection report highlighted that pupils' achievements are particularly notable in mathematics, science, literacy and music and that ICT skills are strong.

During the past few years, the school has continued to expand its range of extra-curricular activities organised in lunchtime and after school clubs. The last full inspection described the extra-curricular provision as "outstanding". Extended care provision is also provided by the Kids Club which allows parents to leave their children before and after school, safe in the knowledge that they will be well supervised and provided with refreshments when necessary.

The school undertakes a high level of training for its staff to ensure that the curriculum and all round education provided are in line with its main aims and objectives. The comprehensive Development Plan ensures adequate forward planning to ensure that improvements can be made year on year.

Public Benefit

The Trustees carry out an annual audit of public benefit and the matter is constantly under review. In addition to the advancement of education for our own pupils, the school provides wider public benefit in the following ways:

- Community work carried out by pupils, in and out of School.
- The arrangement and hosting of music workshops, lessons and concerts for pupils from other schools and for audiences within the wider community.
- The arrangement and hosting of sports events and tournaments with other schools providing invaluable match experience.
- Providing staff development opportunities for teachers from other local cluster schools.
- The letting of the premises to other charities at little or no cost.
- The provision of work experience for students from different schools and colleges, giving them time and encouragement in their studies.
- The maintenance of a magnificent Grade II* listed building for the benefit of the community and which has been restored from the vandalised, neglected state it was in prior to purchase by the school.
- Charitable fundraising.

The school enjoys exceptionally good relationships with parents and the wider community. Volunteers come into school on a regular basis to help with sport, reading, craft -work and school clubs. The PTFA (which is the only other party related to the charity) does a fantastic job in arranging a number of functions to help raise money for the benefit of the school as well as organising refreshments for sports fixtures etc. The School continues to be grateful to the PTFA for the funds it makes available for desirable and useful extras throughout the School and its contribution in arranging social occasions. Due to the COVID19 pandemic, the Centenary Ball which had been painstakingly arranged by the PTFA, had to be cancelled. The ball, being the main source of funding for the PTFA means that the PTFA have not been able to make as significant a contribution to the school during this academic year.

Ayscoughfee Hall School Limited

Trustees' Report

Achievements and performance

General and academic

The school celebrated its 100 year anniversary in 2020. The fact that we have reached this milestone suggests a strength of purpose and vision which has taken us through the years and will hopefully continue to do so. That said, 2020 has been a difficult year for us with the COVID19 pandemic affecting the school's operation from lockdown in March 2020. The school continued to provide a remote learning provision from the end of March 2020, whilst providing care for keyworker children, with all children being given the opportunity to come back into school during the Summer Term. This was a difficult time for all and consequently, the school lost a large number of pupils which will make the school a much smaller one going forward.

During the enforced lockdown, the school provided children both at home and in school with an engaging and varied timetable of subjects; including interactive and online Zoom lessons in literacy and maths. The staff were in touch throughout the day using Seesaw, a classroom platform where the teachers view and mark the children's work, providing them with written or verbal feedback. Infant children also enjoyed their 1 to 1 zoom reading sessions. The switch to remote tuition was a learning curve for everyone, but one we believed the school adapted to quickly and effectively.

Academically, 2019-20 was another highly successful year, with results once again being excellent. The pass rate for children sitting the 11+ secondary selection tests was 79% and has averaged 88.8% over the last 5 years. The test is designed to have a benchmark pass rate of 25%.

Early Year's provision for pupils is excellent and establishes in them a value led ethos which continues through the school and helps motivate them to succeed. The school provides a firm 'foundation for the future' with an emphasis on core curriculum subjects for all pupils.

PIRA and PUMA testing for Maths and English Reading continue to help us ensure standards remain high and intervention is appropriately placed.

The school provides an excellent extra curriculum activities programme which ensures all pupils are offered a wide range of opportunities and skills to develop over their time at the school. Giving children the opportunities to discover, create and engage in the curriculum as well as showing that independence and resilience is important. This has been aided by the continued Forest School sessions for all classes.

Spanish is taught from Reception to Year 6, with the Juniors taking on a second language of French as well.

The School has extended its development of technology with the use of green screen, chatterpix, seesaw and zoom.

With increased reliance on remote learning during the second half of the year, the school looked at ways to improve pupil resilience, understanding how to stay safe online, with increased emphasis on wellbeing, developed within PSHE lessons. A buddy system has been introduced with children supporting each other throughout the year groups.

Sports and clubs

As well as the more traditional school sports of football, rugby, cricket and netball, the school continued with a wider range including coaching on tennis, hockey and gymnastics. Again, COVID19 affected our ability to attend events and matches, something which we usually compete very well in.

Music and arts

The school continued its variety of peripatetic music provision, including piano, violin, flute, clarinet, saxophone, trumpet, drums, cello and vocal lessons. A change in our music staff led to Junior children being given the opportunity to learn different instruments in each year group along with increased attendance at the school choir sessions. Unfortunately, in the second half of the academic year, the COVID19 pandemic took away the opportunity for the peripatetic music lessons and for the children to perform in the School Concert, in music assemblies and to the residents of a local nursing home. The art around the school is always of an impressive quality and is always commented on by visitors and parents alike, but unfortunately, COVID19 has meant we have had few visitors to the school this year who can enjoy the artwork.

Ayscoughfee Hall School Limited

Trustees' Report

Financial review

Detailed results for the year are shown on the Statement of Financial Activities, page 10.

Financially, the school has had a difficult year. Income was below budget because of lower pupil numbers with a significant number of pupils leaving the school during the year, partially mitigated by a number of new pupils joining the school. Consequently, a loss on operations of £(33,590) has been generated. This loss, along with brought forward accumulated reserves of £1,665,934, has meant that the charity has carried forward reserves of £1,632,344 at the end of the year.

The majority of the charity's reserves remain tied to the school's fixed assets. The Trustees have determined that the appropriate level of free reserves, which are not invested in fixed assets, should be equivalent to at least one school term's worth of expenditure; approximately £323,000. After the deficit recorded for the year, the school currently has £726,283 invested in a range of bank deposits. These reserves enable the school to meet any unexpected or emergency expenditure or to help offset any decreases in income levels in the current economic environment.

The school is located in a magnificent Georgian Grade II* listed building and repairs are inevitable and likely to prove costly and hence the requirement to keep a strong level of reserves.

By the end of the financial year, the COVID19 pandemic had reduced the size of the school by approximately 12% year on year, therefore, it was considered likely that the school would need to rely on its reserves whilst its pupil numbers recovered.

Plans for the future

Following the reduction in the School's pupil roll in 2019/2020 and the production of forecast financial projections for the subsequent three years, the School took the necessary steps to reduce its expenses with the objective of protecting, then growing, its year end reserves. The School closely monitors its cash flows to ensure that it remains a going concern.

As for all independent schools, the full impact of the COVID19 pandemic is something that will take a considerable time to emerge. The feedback from a recent survey of our parents, is one of overwhelming support for the school. In addition to this, the school has received a higher than normal level of enquiries since the pandemic began. Over the next year, the school will be looking to increase its pupil roll and make gradual further improvements where appropriate. It is well placed to do so with a strong financial platform and a team of highly motivated and experienced teaching and support staff.

The school will continue to invest in its staff through training and development and forward planning in the knowledge that it is great teaching that inspires children to want to learn and give of their best.

Going concern

After review of the evidence, the Board has a reasonable expectation that the company will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

Structure, governance and management

Governing document

Ayscoughfee Hall School was founded in 1920. It was incorporated as a company limited by guarantee on 22 September 1958 (company number 00612443). The company has charitable status and its registered number is 527294.

The Governors are both Trustees of the Charity and Directors of the Company. Their liability is limited to £1.

The charitable company is governed by its memorandum and articles of association. The principal address and registered office is Welland Hall, London Road, Spalding, PE11 2TE.

Appointment and training of Governors

Governors are recruited on the basis of nominations and serve for a period of three years before being due for re-election. The Governing Body carries out a regular audit to ensure it has the right mix of skills to enable it to carry out its responsibilities effectively. The current Governors include experience/background in education, business management, chartered surveying, accounting, construction, marketing and human relations. All Governors give their time voluntarily and receive no benefits from the charity.

Ayscoughfee Hall School Limited

Trustees' Report

The school has a written policy for the induction and training of new Governors which is implemented with the support of the Head, Bursar and other experienced Governors. The school is a member of The Association of Governing Bodies of Independent Schools (AGBIS) and encourages Governors to attend its training courses/seminars as well as attending training events arranged for the school staff where applicable.

Effectiveness of governance

The school was last inspected by the Independent Schools Inspectorate in May 2017. This regulatory compliance inspection was very thorough and involved two inspectors looking closely at all procedures across the school, including effectiveness of governance. They reported that the school met all of the standard in the Schedule of Education and no actions were required as a result of their inspection.

The school is fortunate in having very experienced and dedicated Governors.

The full Governing body meets twice per term (six times yearly). Specific responsibilities are also allocated to four permanent sub-committees (Curriculum, Staffing, Finance and Buildings) which meet at least termly. The sub-committees all have clear terms of reference. Other sub-committees and working parties are set up on a needs basis.

Each Governor takes responsibility for a curriculum subject area working closely with the subject co-ordinator in the school and hence taking an active role in supporting school life. Governors also undertake "learning walks" around the school, enabling them to monitor the school's life and work effectively

Management

The day to day operational management of the school is undertaken by the Senior Management Team, comprising of the Headteacher, Deputy Headteacher, Senior Teacher and Bursar. All four members of this team attend the full Governing Board meetings and are involved in the various sub-committees. They work very closely with the Governors, formulating and monitoring development plans and reporting progress.

Risk Management

Governors assess the risks faced by the school on a regular basis, when agreeing and reviewing development plans and when setting budgets. The school has a comprehensive set of written policies which are kept up to date. There are a variety of processes and controls which are regularly reviewed and are in place to mitigate any risks such as, for example:

Financial

- The setting and continual monitoring of annual budgets.
- Contingency in annual budget for unforeseen expenditure.
- Clear policies and authorisation limits.
- Maintained cash reserves equal to at least one term's expenditure in line with ISA recommendations and built up further to ensure the long term sustainability of the school during economic downturn.

Welfare

- Robust Health and Safety policy and risk assessment process.
- Rigorous safeguarding processes.

Buildings

- Comprehensive maintenance and development plan regularly reviewed.
- Accumulating additional reserves to cover unforeseen repairs.

Ayscoughfee Hall School Limited

Trustees' Report

Organisational Management

The School's governors are legally responsible for the overall management and control of the School. The full governing body meets at least six times a year, and is chaired by Hugh Baker, Chairman. The governing body is responsible for determining the aims, strategy and overall conduct of the School and is accountable for the discharge of its responsibilities to pupils, parents and staff. The work of implementing the policies is carried out by a series of committees:

• Finance Committee

This committee meets three times a year, once in each term. Its main roles are: to consider, monitor, challenge and recommend the annual budgets and fee increases to the board; to monitor and direct in-year expenditure; authorise capital expenditure and scrutinise the financial statements and recommend them to the governing body. The committee also has the responsibility for appointing and appraising the performance of the external auditor.

• Staffing Committee

This committee meets three times a year, once in each term. Its main role is to scrutinise, monitor, challenge and endorse proposals for the staffing and remuneration of all staff and monitor and advise on the School's human resource function.

• Curriculum Committee

This committee meets three times a year, once in each term. Its main objective is to scrutinise, challenge, support and monitor the School's educational aims and help develop new and appropriate ones.

• Buildings Committee

This committee meets three times a year, once in each term. Its main objective is to consider, scrutinise challenge and support all aspects of health, safety and maintenance in relation to the buildings of the School and support and advise on capital expenditure building projects.

The running of the School is delegated to the Headteacher, supported by the other members of the Senior Management Team who are the Deputy Headteacher, Senior Teacher and Bursar, who is also the Company Secretary. The Headteacher reports directly to the governors, as does the Bursar through the Headteacher, but with direct access for matters relating to the role of Company Secretary. The Headteacher attends all meetings and committees of the governors, and members of the Senior Management Team attend meetings according to their responsibilities and at the direction of the Headteacher and Company Secretary.

With regard to remuneration, governors agree the Headteacher's salary and the Headteacher agrees the Senior Management Team salaries in consultation with the governors.

Employees

The school has a rigorous recruitment policy and sets its remuneration at a level which awards the school an extremely high level of staff retention. The school also offers work experience opportunities to pupils of the local secondary schools.

Staff attend regular meetings to discuss current whole school issues, where they are encouraged to have a voice and participate. They are regularly updated on the current developments of the school, including contribution towards the School Development Plan.

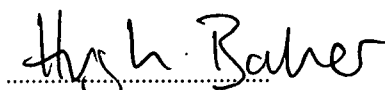
Auditors

Bulley Davey Limited, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year.

Exemption statement

The report of the council members has been prepared taking advantage of the small company exemption of section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 22/03/2021 and signed on its behalf by:



Mr H C Baker
Chairman

Ayscoughfee Hall School Limited

Independent Auditor's Report to the Members of Ayscoughfee Hall School Limited

Opinion

We have audited the financial statements of Ayscoughfee Hall School Limited (the 'charity') for the year ended 31 August 2020, which comprise the Statement of Financial Activities, Balance Sheet, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Ayscoughfee Hall School Limited

Independent Auditor's Report to the Members of Ayscoughfee Hall School Limited

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

Matters on which we are required to report by exception

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

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.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

Ayscoughfee Hall School Limited

Independent Auditor's Report to the Members of Ayscoughfee Hall School Limited

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

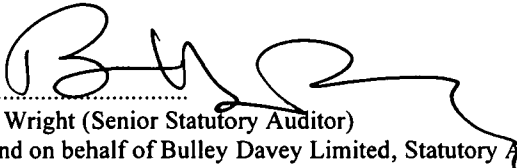
Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Responsibilities of trustees

As explained more fully in the (set out on page), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.



.....
Peter Wright (Senior Statutory Auditor)
For and on behalf of Bulley Davey Limited, Statutory Auditor

1 - 4 London Rd
Spalding
PE11 2TA

Date: 30th March 2021

Ayscoughfee Hall School Limited

Statement of Financial Activities for the Year Ended 31 August 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	4,109	4,109
Other trading activities	4	938,102	938,102
Investment income	5	<u>1,763</u>	<u>1,763</u>
Total income		<u>943,974</u>	<u>943,974</u>
Expenditure on:			
Charitable activities	6	(770,306)	(770,306)
Other expenditure	7	<u>(207,258)</u>	<u>(207,258)</u>
Total expenditure		<u>(977,564)</u>	<u>(977,564)</u>
Net expenditure		<u>(33,590)</u>	<u>(33,590)</u>
Net movement in funds		(33,590)	(33,590)
Reconciliation of funds			
Total funds brought forward		<u>1,665,934</u>	<u>1,665,934</u>
Total funds carried forward	19	<u>1,632,344</u>	<u>1,632,344</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	12,005	12,005
Other trading activities	4	1,026,735	1,026,735
Investment income	5	<u>1,863</u>	<u>1,863</u>
Total income		<u>1,040,603</u>	<u>1,040,603</u>
Expenditure on:			
Charitable activities	6	(831,827)	(831,827)
Other expenditure	7	<u>(166,559)</u>	<u>(166,559)</u>
Total expenditure		<u>(998,386)</u>	<u>(998,386)</u>
Net income		<u>42,217</u>	<u>42,217</u>
Net movement in funds		42,217	42,217
Reconciliation of funds			
Total funds brought forward		<u>1,623,717</u>	<u>1,623,717</u>
Total funds carried forward	19	<u>1,665,934</u>	<u>1,665,934</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 19.

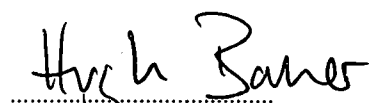
The notes on pages 13 to 21 form an integral part of these financial statements.

Ayscoughfee Hall School Limited

**(Registration number: 00612443)
Balance Sheet as at 31 August 2020**

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	13	-	1,000
Tangible assets	14	<u>1,550,462</u>	<u>1,564,421</u>
		<u>1,550,462</u>	<u>1,565,421</u>
Current assets			
Debtors	15	9,395	13,285
Cash at bank and in hand	16	<u>726,288</u>	<u>696,426</u>
		735,683	709,711
Creditors: Amounts falling due within one year	17	<u>(162,384)</u>	<u>(103,338)</u>
Net current assets		<u>573,299</u>	<u>606,373</u>
Total assets less current liabilities		2,123,761	2,171,794
Creditors: Amounts falling due after more than one year	18	<u>(491,417)</u>	<u>(505,860)</u>
Net assets		<u>1,632,344</u>	<u>1,665,934</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,632,344</u>	<u>1,665,934</u>
Total funds	19	<u>1,632,344</u>	<u>1,665,934</u>

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 22/03/2021 and signed on their behalf by:



Mr H C Baker
Chairman

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Welland Hall
London Road
Spalding
Lincolnshire
PE11 2TE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Ayscoughfee Hall School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website development	Straight line over 3 years

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	Buildings - Straight line over 50 years
Freehold extension	Straight line over 50 years
Fixtures, fittings and equipment	20% per annum on cost

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Income from donations and legacies

	Unrestricted funds Other £	Total funds £
Donations and legacies;		
Donations from individuals	4,109	4,109
Total for 2020	4,109	4,109
Total for 2019	12,005	12,005

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

4 School fees and miscellaneous income

	Unrestricted	Total	Total
	Other	2020	2019
	£	£	£
Breakdown of 'Sales of goods and services'			
Trading income;			
School fees	844,894	844,894	905,707
Nursery grant income	38,667	38,667	51,019
Kids club income	10,455	10,455	15,794
School fund income	24,108	24,108	22,942
Income from school lunches	15,544	15,544	23,999
	<u>933,668</u>	<u>933,668</u>	<u>1,019,461</u>
Net surplus/(deficit) re accident insurance			
Income	-	-	-
Expenditure	(1,588)	(1,588)	(1,673)
	<u>(1,588)</u>	<u>(1,588)</u>	<u>(1,673)</u>
Net surplus/(deficit) re sport			
Income	5,555	5,555	9,435
Expenditure	(4,127)	(4,127)	(6,373)
	<u>1,428</u>	<u>1,428</u>	<u>3,062</u>
Net surplus/(deficit) re shop sales			
Income	292	292	1,008
Expenditure	(461)	(461)	(781)
	<u>(169)</u>	<u>(169)</u>	<u>227</u>
Net surplus/(deficit) re milk			
Income	814	814	949
Expenditure	(1,016)	(1,016)	(1,195)
	<u>(202)</u>	<u>(202)</u>	<u>(246)</u>
	<u>933,137</u>	<u>933,137</u>	<u>1,020,831</u>
		Unrestricted	
		funds	
		Other	
		£	
Trading income;			
Sales of goods and services		933,137	933,137
Property rental income		3,229	3,229
Other income from other trading activities		1,736	1,736
Total for 2020		<u>938,102</u>	<u>938,102</u>
Total for 2019		<u>1,026,735</u>	<u>1,026,735</u>

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

5 Investment income

	Unrestricted funds Other £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,763	1,763
Total for 2020	1,763	1,763
Total for 2019	1,863	1,863

6 Expenditure on charitable activities

	Note	Unrestricted funds Other £	Total funds £
Depreciation, amortisation and other similar costs		61,418	61,418
Staff costs		636,085	636,085
Allocated support costs		72,803	72,803
Total for 2020		770,306	770,306
Total for 2019		831,827	831,827

**Total
expenditure
£**

7 Management and administration costs

	Note	Unrestricted funds Other £	Total funds £
Staff costs			
Wages and salaries		90,455	90,455
Audit fees			
Audit of the financial statements		4,367	4,367
Other fees paid to auditors		1,500	1,500
Legal fees		5,764	5,764
Other resources expended		105,172	105,172
Total for 2020		207,258	207,258
Total for 2019		166,559	166,559

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2020 £	2019 £
Audit fees	4,367	4,380
Other non-audit services	1,500	938
Depreciation of fixed assets	<u>61,418</u>	<u>65,766</u>

9 Trustees remuneration and expenses

No member of the council received any remuneration or reimbursed expenses either directly or indirectly in their role as council member.

During the current year, 4 members (2018 - 4 members) of the school's teaching and administration staff were also members of the school council. They are not paid for their duties as trustees but received remuneration in their capacity as employees. Whilst members of the council, they do not vote on issues and have no influence over decisions made (for example pay rates).

The charity has paid for trustees indemnity insurance for all trustees during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	632,848	693,257
Pension costs	<u>93,692</u>	<u>63,813</u>
	<u>726,540</u>	<u>757,070</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Average number of employees	<u>33</u>	<u>34</u>

The number of employees whose emoluments fell within the following bands was:

	2020 No	2019 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

11 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	<u>4,367</u>	<u>4,380</u>
Other fees to auditors		
All other non-audit services	<u>1,500</u>	<u>938</u>

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

12 Taxation

The charity is a registered charity and exempt from corporation taxation for activities associated with its charitable objectives.

13 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 September 2019	3,000	3,000
At 31 August 2020	3,000	3,000
Amortisation		
At 1 September 2019	2,000	2,000
Charge for the year	1,000	1,000
At 31 August 2020	3,000	3,000
Net book value		
At 31 August 2020	-	-
At 31 August 2019	1,000	1,000

Development costs

Development costs have been capitalised in accordance with FRS 102 Section 18 Intangible Assets other than Goodwill and are therefore not treated as a deficit to the charity.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 September 2019	1,010,819	328,744	888,353	2,227,916
Additions	40,098	6,361	-	46,459
At 31 August 2020	1,050,917	335,105	888,353	2,274,375
Depreciation				
At 1 September 2019	125,383	254,633	283,479	663,495
Charge for the year	19,024	23,629	17,765	60,418
At 31 August 2020	144,407	278,262	301,244	723,913
Net book value				
At 31 August 2020	906,510	56,843	587,109	1,550,462
At 31 August 2019	885,436	74,111	604,874	1,564,421

Included within the net book value of land and buildings above is £906,510 (2019 - £885,436) in respect of freehold land and buildings and £Nil (2019 - £Nil) in respect of leaseholds.

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

The freehold property was acquired in 1992 and the extension completed in 2004 they are included in the accounts at cost less depreciation, which is also the members' estimate of open market value on and existing use basis.

15 Debtors

	2020 £	2019 £
Trade debtors	6,571	9,470
Prepayments and accrued income	2,824	3,815
	9,395	13,285

16 Cash and cash equivalents

	2020 £	2019 £
Cash on hand	5	78
Cash at bank	726,283	696,348
	726,288	696,426

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	14,443	13,965
Accruals	67,736	13,024
Payments received in advance	80,205	76,349
	162,384	103,338

Analysis payments received in advance:

	2020	2019
Registration fees in advance		
Fees in advance b/fwd at 1 September 2019	8,650	8,050
Received in year	5,600	3,800
Charged to SOFA in year	(2,600)	(3,200)
Fees in advance c/fwd at 31 August 2020	11,650	8,650
Total payments received in advance		
Registration fees	11,650	8,650
School fees - Autumn term	76,324	67,212
	87,974	75,862

18 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	491,417	505,860

Ayscoughfee Hall School Limited

Notes to the Financial Statements for the Year Ended 31 August 2020

19 Funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds				
Other	<u>1,665,934</u>	<u>951,166</u>	<u>(984,756)</u>	<u>1,632,344</u>

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 31 August 2019 £
Unrestricted funds				
Other	<u>1,623,717</u>	<u>1,050,625</u>	<u>(1,008,408)</u>	<u>1,665,934</u>

The charity had no restricted funds activity over the last two years.

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2020 £
Current liabilities	<u>(67,736)</u>	<u>(67,736)</u>
	Unrestricted funds General £	Total funds at 31 August 2019 £
Current liabilities	<u>(13,024)</u>	<u>(13,024)</u>

21 Analysis of net funds

	At 1 September 2019 £	Financing cash flows £	At 31 August 2020 £
Cash at bank and in hand	<u>696,426</u>	<u>29,857</u>	<u>726,283</u>
Net debt	<u>696,426</u>	<u>29,857</u>	<u>726,283</u>
	At 1 September 2018 £	Financing cash flows £	At 31 August 2019 £
Cash at bank and in hand	<u>829,033</u>	<u>(132,607)</u>	<u>696,426</u>
Net debt	<u>829,033</u>	<u>(132,607)</u>	<u>696,426</u>

Ayscoughfee Hall School Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	Total 2020 £	Total 2019 £
Income and Endowments from:		
Donations and legacies (analysed below)	4,109	12,005
Other trading activities (analysed below)	938,102	1,026,735
Investment income (analysed below)	<u>1,763</u>	<u>1,863</u>
Total income	<u>943,974</u>	<u>1,040,603</u>
Expenditure on:		
Charitable activities (analysed below)	(770,306)	(831,827)
Other expenditure (analysed below)	<u>(207,258)</u>	<u>(166,559)</u>
Total expenditure	<u>(977,564)</u>	<u>(998,386)</u>
Net (expenditure)/income	<u>(33,590)</u>	<u>42,217</u>
Net movement in funds	(33,590)	42,217
Reconciliation of funds		
Total funds brought forward	<u>1,665,934</u>	<u>1,623,717</u>
Total funds carried forward	<u><u>1,632,344</u></u>	<u><u>1,665,934</u></u>

Ayscoughfee Hall School Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	Total 2020 £	Total 2019 £
<i>Donations and legacies</i>		
PTFA Donations	4,109	12,005
	4,109	12,005
<i>School fees and miscellaneous income</i>		
Sales Discounts	(105,365)	(8,792)
School Fees	947,659	911,299
Registration Fees	2,600	3,200
School fund income	24,108	22,942
Milk	814	949
Hot Lunches	15,544	23,999
Sport & Swimming	5,555	9,435
Shop Sales	292	1,008
Kids Club Income	10,455	15,794
Nursery Grant Income	38,667	51,019
Miscellaneous Income	1,736	1,235
Lettings Income	3,229	4,669
Personal Accident Insurance (Exp)	(1,588)	(1,673)
School Shop Stock	(461)	(781)
Milk Expenditure	(1,016)	(1,195)
Sport Expenditure	(4,127)	(6,373)
	938,102	1,026,735
<i>Investment income</i>		
Bank Interest Received	1,763	1,863
	1,763	1,863
<i>Charitable activities</i>		
<i>School operating costs</i>		
ISA/ISI Costs	(4,105)	(3,792)
Staff Salaries	(447,074)	(442,897)
Kids Club Salaries PAYE & NI	(10,788)	(12,423)
HMRC furlough scheme	62,676	-
School fund expenditure	(12,024)	(24,288)
Employers NI & Income Tax	(147,207)	(153,097)
Employer's Pension	(93,692)	(63,813)
Kids Club Expenditure	(64)	(168)
Hot Lunch Expenses	(14,741)	(23,612)
Class Materials	(4,074)	(5,413)
School Books & Magazines	(15,350)	(12,560)
Computer Costs	(7,629)	(7,013)
Depreciation	(60,418)	(64,766)
Amortisation	(1,000)	(1,000)
Prizes & Donations	(1,277)	(1,353)
Staff Training Costs	(1,906)	(3,092)

This page does not form part of the statutory financial statements.

Ayscoughfee Hall School Limited

Detailed Statement of Financial Activities for the Year Ended 31 August 2020

	Total 2020 £	Total 2019 £
Insurance (School)	(11,633)	(12,540)
	<u>(770,306)</u>	<u>(831,827)</u>
 <i>Management and administration costs</i>		
Miscellaneous Expenses	(2,023)	(2,256)
Admin staff cost (Inc pension cost re L&G)	(90,455)	(84,840)
Rates	(11,008)	(9,626)
Office Costs	(13,951)	(14,763)
Licences & Subscriptions	(3,450)	(1,397)
Printing, stationery and advertising	(7,263)	(9,807)
Audit & Accountancy fees	(1,500)	(938)
Auditors remuneration	(4,367)	(4,380)
Payroll Charge	(1,864)	(999)
Professional Fees	(3,900)	(947)
Repairs and Renewals	(21,231)	(10,265)
School Cleaning	(5,797)	(5,198)
Bank Charges	(1,587)	(10,362)
Loan Interest Paid	(17,300)	(10,781)
Bad debts	(21,562)	-
	<u>(207,258)</u>	<u>(166,559)</u>