

Charity registration number 527294

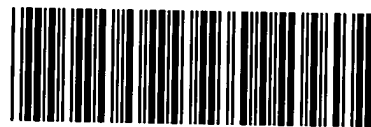
Company registration number 00612443 (England and Wales)

AYSCOUGHFEE HALL SCHOOL LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

FRIDAY



A19 *AE20PVT* 16/05/2025 #32
COMPANIES HOUSE

AYSCOUGH FEE 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	(Appointed 2 October 2023)
	B Gromett	(Appointed 24 June 2024)
	I Crawford	(Appointed 24 June 2024)

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

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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.

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.

AYSCOUGH FEE 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.

AYSCOUGHFREE 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 locals 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.

AYSCOUGH FEE 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.

AYSCOUGH FEE 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.

AYSCOUGH FEE 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

AYSCOUGHTEE 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-Thisdescriptionforms 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

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
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		1,187,953	977,520
Expenditure on:			
Charitable activities	7	1,177,696	1,071,829
Total expenditure		1,177,696	1,071,829
Net income/(expenditure) and movement in funds		10,257	(94,309)
Reconciliation of funds:			
Fund balances at 1 September 2023		1,509,703	1,604,012
Fund balances at 31 August 2024		1,519,960	1,509,703

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

		2024	2023
	Notes	£	£
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
		943,548	664,700
Creditors: amounts falling due within one year	16	(399,283)	(140,058)
Net current assets		544,265	524,642
Total assets less current liabilities		1,948,491	1,954,758
Creditors: amounts falling due after more than one year	17	(428,531)	(445,055)
Net assets		1,519,960	1,509,703
Income funds			
Unrestricted funds		1,519,960	1,509,703
		1,519,960	1,509,703

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

AYSCOUGH FEE HALL SCHOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	Sales	Accident insurance	Milk	Sport	Shop sales	Total 2024	Total 2023
	2024	2024	2024	2024	2024		
	£	£	£	£	£	£	£
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	Unrestricted funds
	2024	2023
	£	£
Bank interest received	<u>11,672</u>	<u>3,331</u>

6 Other income

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

AYSCOUGH FEE 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>1,167,850</u>	<u>2,014</u>	<u>7,674</u>	<u>158</u>	<u>1,177,696</u>	<u>1,071,829</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>

AYSCOUGH FEE 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
Accountancy	-	1,070	1,070	-	1,632
Legal and professional	-	7,443	7,443	-	10,037
	<u>206,795</u>	<u>11,513</u>	<u>218,308</u>	<u>194,942</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>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	<u>53,574</u>	<u>58,962</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.

AYSCOUGH FEE 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).