

TEESSIDE HIGH SCHOOL LIMITED

England & Wales · Charity number 527386

Details

Other names	TEESSIDE HIGH SCHOOL LIMITED, TEESSIDE PREPARATORY AND HIGH SCHOOL
Status	Registered
Legal form	Charitable company
Company number	00572205
Registered	1963-01-22
Register	View on the Charity Commission register

Contact

Address	Teesside High School The Avenue Eaglescliffe Stockton-On-Tees TS16 9AT
Phone	01642782095
Email	headspa@teessidehigh.co.uk
Website	www.teessidehigh.co.uk

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION AND IN CONNECTION THEREWITH TO ESTABLISH, CARRY ON, ACQUIRE AND DEVELOP SCHOOLS, BOARDING HOUSES, HOSTELS AND INSTITUTIONS FOR THE PURPOSE OF PROVIDING A SOUND RELIGIOUS, CLASSICAL, MATHEMATICAL, SCIENTIFIC AND GENERAL EDUCATION FOR GIRLS, BOYS OR ADULT STUDENTS OF EITHER SEX.

Activities: THE SCHOOL'S PRINCIPAL ACTIVITY IS THE PROVISION OF A DAY SCHOOL FOR 3 - 18 YEAR OLDS.

Classification

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

Geography

- North Yorkshire
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	-	-	-	-
2024-07-31	£4,627,358	£4,482,444	£3,226,264	87
2023-07-31	£4,480,690	£4,287,062	£3,081,350	91
2022-07-31	£4,381,907	£4,156,489	£2,887,722	94
2021-07-31	£3,806,580	£3,628,050	£2,662,304	85
2020-07-31	£4,020,562	£3,867,171	£2,483,774	90

Trustees

Name	Role	Appointed
ROBERT RALPH TINDLE	Chair	
ALISON LESLEY GREENWOOD		
Andrew Warrior		2015-09-30
CHARLES ATHA		
CHARLES GEOFFREY WATSON		
David Macafee		2023-03-15
Dr Angela Steele		2018-09-26
Neil McMillan		2024-06-26
Robert James Stone		2014-01-29
TREVOR COOK		2014-03-15

Linked charities

- [QUEEN VICTORIA HIGH SCHOOL CHARITY TRUST \(527386-1\)](#)

TEESSIDE HIGH SCHOOL LIMITED

England & Wales - Charity number 527386

Accounts

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 July 2023
for
Teesside High School Limited
(A Company Limited by Guarantee)

Anderson Barrowcliff LLP
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Teesside High School Limited

Contents of the Financial Statements
for the Year Ended 31 July 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 27

Teesside High School Limited

Reference and Administrative Details
for the Year Ended 31 July 2023

COMPANY REGISTRATION

NUMBER: 00572205

CHARITY REGISTRATION NUMBER: 527386

REGISTERED OFFICE: The Avenue
Eaglescliffe
Stockton on Tees
TS16 9AT

GOVERNORS AND DIRECTORS

(REFERRED TO AS GOVERNORS):

Mr R R Tindle	- Chair
Mrs A Greenwood	- Vice Chair
Mr C A S Atha	
Mr T Cook	
Mrs A Councill	- Resigned 13 January 2023
Mrs A Guest	
Mr D Macafee	
Dr A Steele	
Mr R J Stone	
Mrs C Symon	- Resigned 29 August 2023
Mr A Warrior	
Mr C G Watson	
Mr T G Watson	

THE HEADTEACHER: Mrs K Mackenzie

SENIOR LEADERSHIP TEAM:

Mrs K Mackenzie	(Head Teacher)
Mr P Herbert	(Facilities Manager)
Miss S Hockney	(Marketing Manager)
Mrs L McCann	(Finance Manager)
Miss N Stephens	(Deputy Head, Pastoral)
Mrs C Williams	(Director of Prep School)
Mr S Atkinson	(Assistant Head)
Mr A Meyerhoff	(Assistant Head)
Mr P Clarke	(Assistant Head)
Mr D List	(Assistant Head)

BANKERS: Barclays Bank plc
Barclays House
5 St Ann's Street
Quayside
Newcastle
NE1 3DX

SOLICITORS: Endeavour Partnership
LLP
Tobias House
St Mark's Court
Teesdale Business Park
Teesside
TS17 6QW

AUDITORS: Anderson Barrowcliff LLP
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Teesside High School Limited

Report of the Trustees
for the Year Ended 31 July 2023

The Board of Governors of Teesside High School Limited ("Teesside High School") are pleased to present their annual report under the Charities Act 2011, together with the financial statements of the charity for the year ending 31 July 2023 which are also prepared to meet the requirements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

Teesside High School Limited was founded in 1970, as a result of the amalgamation of Queen Victoria High School (founded 1883) and Cleveland School (founded 1939). The School is constituted as a company limited by guarantee registered in England and Wales, Company Number 00572205, and is registered with the Charity Commission under Charity Number 527386.

Directors

The Agnes Spencer Charitable Trust ("Trust") is entitled to appoint a Governor of the school. The Trust has resolved that, for the present time, the right to appoint a Governor would not be exercised.

Governors are appointed for a term of three years. They can be re-elected.

Details of Governors, Senior Leadership Team and professional advisors can be found on page 1.

OBJECTIVES AND ACTIVITIES

Strategic Aim

Teesside High School is a small community with traditional values. Alongside our excellent reputation and record of high achievement, we find that parents value our inclusive ethos and belief that every child matters. With high quality teaching and learning at the heart of everything we do, we provide a caring, friendly and welcoming environment, in which each individual is nurtured, challenged and supported.

Everything we do is shaped by our aims:

- To provide an environment in which students achieve their full academic and personal potential in all areas of development, and become a caring, confident, self-disciplined and well-balanced adult.
- To nurture a sense of intellectual curiosity and to value creativity in all aspects of school life.
- To help each individual to develop a firmly rooted sense of justice and morality.
- To encourage each individual to develop self-esteem and to respect the rights, opinions and property of others irrespective of age, sex or religion.

Teesside High School Limited

Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Principal Objectives

Teesside High School strives to be the independent school of choice for parents in the Tees Valley. Our principle objective is to continue to develop the school's delivery of first class teaching and learning, with the aim of securing outstanding performance in public examinations. Other objectives include continuing our superb record of success in the sporting and cultural fields, maintaining an unrivalled co-curricular offer outside of the classroom, delivering unrivalled pastoral care and focusing our efforts on recruitment of new pupils and retention of our existing students, with the objective that as many as possible continue their education at Teesside High School, from Nursery through to Sixth Form.

Developing the school's infrastructure remains a key priority for the Governors, who endeavour to invest in the school's facilities where possible within the constraints of the funds available.

Principal Activity

The charitable company's principal activity continues to be the provision of education for children aged 3-18 years old.

Grant making

In the year ended 31 July 2023, we supported 58 children through our grant-making activities. Bursary support is available subject to a financial means test and total bursaries awarded were £80,457 (2022: £88,858).

Public Benefit

The charitable company has sought to widen access in the spirit of the Charities Act by continuing to award means-tested support as detailed in the grant-making section above. The policy of allocating grants according to financial means has been rigorously applied.

The school has made considerable progress in its work with the local community in recent years, through a number of initiatives. We continue to provide outstanding opportunities to broaden the horizons of young people in local partner schools, many of whom are from disadvantaged backgrounds, through an extensive primary liaison programme.

Forest School classes are offered to local primary schools and the school's Holiday Camps, Big Adventures and Mountain Activity, continue to prove extremely popular with families in the local community. The numbers of children attending holiday camp has increased further this year with an equal number of attendees from the community, not just our own pupils.

The school's co-curricular offer provides yet another strand of community partnership and students are working on local charitable initiatives which allows them to realise their potential and showcase skills in a variety of areas, not least their generosity and spirit.

Charity lies at the heart of the school community and we continue to support a wide range of local and national charities such as Children in Need, Macmillan Cancer Support, Comic Relief, Mission Christmas and The Hebron Food Bank.

The school frequently hires its facilities to external organisations at subsidised rates during evenings, weekends and school holidays, providing a huge benefit to the community. With the disbandment of the Stockton Music Festival we have managed to retain our strong musical links, hosting the Tees Valley Youth Orchestra regular practices and concerts.

The school continues to support the professional development of teachers, both through CPD training and through the training and employment of Early Careers Teachers (ECTs).

A full log of all events and grants made is updated and discussed by the Board of Governors regularly. In addition to the contribution made to the Local Authorities by way of indirect benefit, and to the Exchequer in the form of irrecoverable VAT, the school has provided training and resources which have directly benefited over 500 young people and adults.

We are committed to exploring imaginatively every avenue to widen access and demonstrate a commitment to local public benefit.

The Governors confirm that they have complied with the duty in section 4 of Charities Act 2006 to have due regard to guidance published by the commission regarding public benefit.

STRATEGIC REPORT

Achievement and performance

Operational Performance of the School

Academic

We were once again thrilled to secure an outstanding set of A-level results in August 2023, with students securing an impressive 100% pass rate for the fifth successive year.

Almost a third of all examination results secured impressive A*-A grades, and a quarter of all Year 13 pupils achieved a clean sweep of prestigious high grades (A*-B), securing places to read degree courses such as Medicine, Law, Biochemistry and Politics and International Relations, to name just a few.

At GCSE, almost a third of all Year 11 pupils secured 5 or more of the highest possible GCSE grades (7-9), equivalent to A*-A.

The school also recorded an improved overall GCSE pass rate despite a return to pre-pandemic grading; 91% of students secured five 9-4 grades (A*-C) against a North East average of 67.8%.

Whilst we place significant importance on academic attainment, we are particularly proud that our students achieve such incredible outcomes in addition to their sporting, creative, musical and outdoor education honours.

Sporting

As a school we have experienced a plethora of team honours in recent years. We enter numerous leagues and competitions throughout the academic year and have achieved many great accolades, county hockey league winners, Athletics league winners and also Tees Valley Rounders Champions.

We had a record number of pupils attending trials and gaining representation beyond school from District to National level. In high school we had 10 Hockey players, 8 Netballers, 3 Footballers, 4 Cross country runners, 9 Athletes and 1 Cricketer who were all selected and are moving up the performance pathways for their chosen activity. Which for our small community is amazing and I am sure some of these names will feature in our new sporting hall of Fame, where we celebrate and recognise sporting talent at the highest level.

Cultural

All our usual events of Harvest Festival, Remembrance Day, Winter concerts, Carol Services and Creative Arts evenings continue to be well attended by families, friends and the wider community.

The Drama department continues to thrive with Lamda examinations seeing 52 entries this year with all students achieving distinction grades. The department has welcomed a number of visiting speakers and theatre companies this year which has supplemented the extensive program of visits to see live theatre in the local area.

Our Music department continues to thrive after another exciting year full of performances and learning opportunities. Academic success at the highest level continues our trend of 100% Distinction grades in BTEC Music Performance, and increasing numbers of students taking individual musical examinations, with several students being invited to perform at prestigious High Scorers concerts in the region.

Students have found inspiration in seeing professional musicians perform, such as the Royal Northern Sinfonia Orchestra, and have experienced life on the other side of the stage with bespoke technical backstage tours at venues like The Globe, in Stockton. The Senior Orchestra, Strings Group and Senior Choir learned a considerable amount of new repertoire throughout the year in preparation for their tour to Paris in June. In addition to all the regular events during the school year, they treated us to a special preview concert before the tour began, with pieces from Vivaldi and Handel, through to Adele, The Eurythmics and many more.

The Senior Production of Into the Woods in collaboration with the Drama department featured the twisted tales of many a fairy story, not to mention a life-size cow puppet and a 12 foot princess tower! Three primary schools came to watch a special preview and we are delighted that they will be working with us on our next production of Oliver.

Our commitment to extensive co-curricular activities continue with a wide-reaching selection of activities involving physical challenge such as paddle boarding, woodland school and sports, skills building in orienteering, crochet and Japanese club and community work with charity fundraising, seniors to seniors and litter picking. Our Duke of Edinburgh Scheme continues to develop student's self-reliance, resilience and teamwork and we are pleased to see the number of participants continue to grow again this year with an incredible 50% of our Year 9 and 10 cohort participating in the bronze award.

Teesside High School Limited

Report of the Trustees
for the Year Ended 31 July 2023

STRATEGIC REPORT

Financial review

The charitable company's net incoming resources for the year were £301,478 (2022: £422,613) before depreciation and £193,628 net incoming resources after depreciation (2022: £225,418). The results were in line with expectations for the year and the Board of Governors are pleased with the results shown in the accounts for the year ended 31 July 2023.

The school consider a number of key performance indicators in relation to financial performance. These indicators allow the school to monitor performance over time and in relation to the sector in general.

Reserves policy

The charitable company's reserve policy is to maintain sufficient unrestricted funds to enable it to meet its short term financial obligations in the event of an unexpected revenue shortfall. In particular the aim is to generate sufficient surplus to cover repayment of loans and capital expenditure each year. The Governors are confident that the charitable company is making significant progress towards this objective. Total reserves at 31 July 2023 are £3,081,350 and further details on reserves is given in note 23 to the accounts.

Risk Management

The Board of Governors regularly assess risks and uncertainties faced by the charitable company. The main risks are considered to be the general economic environment and the recruitment and retention of pupils and key members of staff. The Board of Governors believes that this regular assessment of risks is adequate to mitigate those risks.

Arrangements for setting remuneration of key management personnel

The Board of Governors, and specifically the Staffing Committee, is responsible for setting the remuneration of key management personnel. They take into account the results of the School's annual performance management process as well as knowledge of the local market and comparison to other relevant bench-marking processes.

Investment policy and objectives

The charitable company has absolute power of investment of its corporate reserves. The Board of Governors continue to keep under review the investment risks and rewards in the current state of the market, and having taken professional advice, seek to obtain the best return from invested cash that on average exceeds general inflation.

FUTURE PLANS

Increasing our commitment to the community remains a priority for us and we are looking at a number of possible projects for the next few years including but not limited to expanding forest school activities and events, provision of holiday clubs for the wider community and our own pupils, improved outdoor social spaces and hospitality provision. We continue to develop links with Tees Outdoors and Mac Camp for the provision of water sports and adventurous activity.

Moving forward we will continue to strive to be the independent school of choice in the Tees Valley. We aspire to provide educational excellence in all areas of our academic profile, giving exceptional value added for our students, not only in examinations, but also in their experiences outside of the classroom, too.

Our vision of one school providing exceptional education for 3-18 year olds will continue to be a driving force, as we work together to create a seamless transition from one key stage to the next with our core values at the heart of all areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Teesside High School is governed by its Memorandum and Articles of Association, last amended on 6 December 2004.

Board of Governors

Regular reviews of the current Board of Governors are used to assess areas where there may be skills shortages, and new Governors should be recruited. Potential Governors complete an application form, meet with the Chair of Governors and must also receive clearance from the Disclosure and Barring Service (DBS). Governors, who are also required under the Articles of Association to serve as members of the Company, are elected at a full Board of Governors meeting and required to meet specifications concerning eligibility, personal competence, specialist skills and local availability. Any Governors appointed at a Board of Governors meeting are required to offer themselves for re-election at the first annual general meeting following their appointment.

Teesside High School Limited

Report of the Trustees
for the Year Ended 31 July 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governor Training

New Governors are inducted into the workings of the school, and also of the Company as a registered charity, including board policy and procedures. Child protection training is made available annually to all Board members and is undertaken at least triennially by the Governor designated as the Child Protection Governor. Members avail themselves of training and induction courses offered by AGBIS (the Association of Governing Bodies of Independent Schools) and the Chair of Governors is eligible for joint training with the Head through The Society of Heads.

Organisational Management

The Board of Governors meet at least six times a year to determine the general policy of the school and review its overall management and control for which they are legally responsible. The Finance and General Purposes Committee meet at least six times a year to implement the requirements of the Board of Governors' policy. Other committees including Marketing, Education and Curriculum, Facilities, Human Resources and Staffing meet periodically and report to the full Board of Governors.

The day-to-day management of the school is delegated to the Head and the Senior Leadership Team (SLT). Certain members of the SLT attend all meetings of the Board of Governors' committees where relevant. However, SLT members do not have voting rights at those meetings.

Related parties

The charitable company has a wholly owned non-charitable subsidiary, Teesside High School Enterprises Limited. The purpose of the subsidiary is to raise revenue generally from non-school fee income. The subsidiary has not traded in the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of their incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Governors at the time when this Report of the Governors is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that Governors has taken all the steps that we ought to have taken as a Governor in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Teesside High School Limited

Report of the Trustees
for the Year Ended 31 July 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
R R Tindle - Trustee

**Report of the Independent Auditors to the Members of
Teesside High School Limited**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**Report of the Independent Auditors to the Members of
Teesside High School Limited**

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

**Report of the Independent Auditors to the Members of
Teesside High School Limited**

Auditors' responsibilities for the audit of the financial statements (continued)

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

H Wilson FCA (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff LLP
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date:

Teesside High School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	49,096	-	49,096	104,485
Charitable activities					
Charity's educational operations	6	4,361,073	-	4,361,073	4,243,968
Other trading activities	4	43,768	-	43,768	24,636
Investment income	5	26,753	-	26,753	8,818
Total		4,480,690	-	4,480,690	4,381,907
EXPENDITURE ON					
Charitable activities					
Charity's educational operations	7	4,287,062	-	4,287,062	4,156,489
NET INCOME		193,628	-	193,628	225,418
RECONCILIATION OF FUNDS					
Total funds brought forward		2,887,722	-	2,887,722	2,662,304
TOTAL FUNDS CARRIED FORWARD		3,081,350	-	3,081,350	2,887,722

The notes form part of these financial statements

Balance Sheet
31 July 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	4,409,137	-	4,409,137	4,423,096
Investments	15	100,805	-	100,805	100,719
		<u>4,509,942</u>	<u>-</u>	<u>4,509,942</u>	<u>4,523,815</u>
CURRENT ASSETS					
Stocks	16	334	-	334	449
Debtors	17	1,341,678	-	1,341,678	1,214,430
Cash at bank and in hand		507,420	-	507,420	430,423
		<u>1,849,432</u>	<u>-</u>	<u>1,849,432</u>	<u>1,645,302</u>
CREDITORS					
Amounts falling due within one year	18	(1,959,998)	-	(1,959,998)	(1,837,162)
		<u>(110,566)</u>	<u>-</u>	<u>(110,566)</u>	<u>(191,860)</u>
NET CURRENT ASSETS					
		<u>(110,566)</u>	<u>-</u>	<u>(110,566)</u>	<u>(191,860)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,399,376</u>	<u>-</u>	<u>4,399,376</u>	<u>4,331,955</u>
CREDITORS					
Amounts falling due after more than one year	19	(1,318,026)	-	(1,318,026)	(1,444,233)
		<u>3,081,350</u>	<u>-</u>	<u>3,081,350</u>	<u>2,887,722</u>
NET ASSETS					
		<u>3,081,350</u>	<u>-</u>	<u>3,081,350</u>	<u>2,887,722</u>
FUNDS					
Unrestricted funds	23			<u>3,081,350</u>	<u>2,887,722</u>
TOTAL FUNDS					
				<u>3,081,350</u>	<u>2,887,722</u>

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

.....
R R Tindle - Trustee

.....
T Cook - Trustee

Teesside High School Limited

Cash Flow Statement
for the Year Ended 31 July 2023

Notes	2023 £	2022 £
Cash flows from operating activities		
Cash generated from operations	1 372,940	474,238
Interest paid	(95,987)	(63,122)
Net cash provided by operating activities	<u>276,953</u>	<u>411,116</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(93,891)	(156,929)
Purchase of fixed asset investments	(86)	(1)
Interest received	26,753	8,818
Net cash used in investing activities	<u>(67,224)</u>	<u>(148,112)</u>
Cash flows from financing activities		
Loan repayments in year	(132,732)	(128,040)
Capital repayments in year	-	(6,559)
Net cash used in financing activities	<u>(132,732)</u>	<u>(134,599)</u>
Change in cash and cash equivalents in the reporting period	<u>76,997</u>	<u>128,405</u>
Cash and cash equivalents at the beginning of the reporting period	<u>430,423</u>	<u>302,018</u>
Cash and cash equivalents at the end of the reporting period	<u><u>507,420</u></u>	<u><u>430,423</u></u>

The notes form part of these financial statements

Teesside High School Limited

Notes to the Cash Flow Statement
for the Year Ended 31 July 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	193,628	225,418
Adjustments for:		
Depreciation charges	107,850	197,195
Interest received	(26,753)	(8,818)
Interest paid	95,987	63,122
Decrease in stocks	115	266
Increase in debtors	(127,248)	(55,620)
Increase in creditors	129,361	52,675
Net cash provided by operations	372,940	474,238

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.22	Cash flow	At 31.7.23
	£	£	£
Net cash			
Cash at bank and in hand	430,423	76,997	507,420
	<u>430,423</u>	<u>76,997</u>	<u>507,420</u>
Debt			
Debts falling due within 1 year	(135,261)	6,525	(128,736)
Debts falling due after 1 year	(1,444,233)	126,207	(1,318,026)
	<u>(1,579,494)</u>	<u>132,732</u>	<u>(1,446,762)</u>
Total	(1,149,071)	209,729	(939,342)

The notes form part of these financial statements

Teesside High School Limited

Notes to the Financial Statements
for the Year Ended 31 July 2023

1. STATUTORY INFORMATION

Teesside High School Limited is constituted as a company limited by guarantee in the United Kingdom, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention as amended by deemed cost. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

2. ACCOUNTING POLICIES

General information and basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The company has taken the exemption under Section 402 of the Companies Act 2006 not to prepare consolidated financial statements, as the subsidiary is dormant in the current and prior year. The subsidiary has neither assets nor liabilities in the current and prior year. These financial statements present information about the company as a single undertaking.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amounts 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 of the revision, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Fees received in advance of education to be provided in future years are held as liabilities until taken to income in the term when used.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. ACCOUNTING POLICIES - continued

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is categorised as "Expenditure on charitable activities".

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. The analysis of these costs is included in note 9.

Tangible fixed assets

Tangible fixed assets costing less than £1,000 (2022 - £500) are not capitalised.

Freehold land has not been depreciated. Freehold buildings are maintained to a very high standard and are therefore considered to have an indefinite useful economic life. As such they are not depreciated, but annual impairment reviews have so far confirmed that their service potential remains undiminished. Depreciation of other assets is provided at rates calculated to write off the cost less estimated residual value evenly over the estimated useful economic lives of each class of asset, subject to annual review, as follows:

Land and buildings	- 8-20 years
Furniture and equipment	- 3-10 years
Motor vehicles	- 5 years

Investments

Listed investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Interest received on investments held as cash are credited to the SOFA.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Funds

General Funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Leases and hire purchase

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the SOFA over the relevant period. The capital element of future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Retirement benefits to teachers of the school are provided by the Teachers' Pension Scheme (TPS). This is a defined benefit scheme which is externally funded and contracted out of the State Earnings - Related Pension Scheme. Contributions to the scheme are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of quadrennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

Going concern

The financial statements have been prepared on a going concern basis as the Governors believe that no material uncertainties exist. The Governors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	47,096	99,485
Grants	2,000	5,000
	49,096	104,485

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Apprentice Grant	2,000	5,000

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Facility lettings	19,851	14,709
Commissions	1,000	496
Fundraising	22,917	9,431
	43,768	24,636

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	26,753	8,818

6. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Tuition fees	3,893,731	3,799,864
Catering	253,341	256,557
Examinations	59,477	51,197
Transport/locker charges	129,247	125,409
Holiday/After school care	18,975	6,419
Uniform sales	6,302	4,522
	4,361,073	4,243,968

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charity's educational operations	<u>2,681,312</u>	<u>1,605,750</u>	<u>4,287,062</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	2,364,098	2,287,090
Travel and trips	166,298	147,218
Educational supplies	150,916	135,511
	<u>2,681,312</u>	<u>2,569,819</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charity's educational operations	<u>1,541,033</u>	<u>64,717</u>	<u>1,605,750</u>

Support costs, included in the above, are as follows:

Management

	2023 Charity's educational operations £	2022 Total activities £
Support staff costs	496,032	493,714
Welfare costs	143,594	140,615
Premises costs	375,499	351,214
Administration costs	188,317	131,950
Grants awarded to pupils	121,123	132,357
Finance costs	108,618	73,807
Depreciation	107,850	197,195
	<u>1,541,033</u>	<u>1,520,852</u>

Governance costs

	2023 Charity's educational operations £	2022 Total activities £
Wages	32,516	31,761
Audit & accountancy	9,867	9,119
Other governance costs	1,877	216
Legal & professional fees	17,036	21,286
School inspection	3,421	3,436
	<u>64,717</u>	<u>65,818</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

10. NET INCOME/(EXPENDITURE)

	2023	2022
	£	£
Net expenditure for the period includes:-		
Operating leases - plant and machinery	23,753	23,833
Depreciation - on owned assets	107,850	190,848
- on hire purchase	-	6,347
Fees payable to auditor - audit	8,610	8,118
- other services	1,257	1,001
	<u><u>223,470</u></u>	<u><u>210,147</u></u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No Governors remuneration or expenses were paid during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	2,306,680	2,251,020
Social security costs	198,167	199,930
Pension contributions	387,349	364,276
	<u><u>2,892,196</u></u>	<u><u>2,815,226</u></u>

The total amount of employee benefits received by key management personnel is £515,875 (2022 - £437,924). The Charity considers its key management personnel comprise the Senior Leadership Team.

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

	2023	2022
Key management personnel	9	8
Teaching staff - Full time	23	24
Teaching staff - Part time	16	15
Teaching support staff	16	20
Administration	8	9
Other	19	18
	<u><u>91</u></u>	<u><u>94</u></u>

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

	2023	2022
£80,001 - £90,000	1	1
	<u><u>1</u></u>	<u><u>1</u></u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	104,485	-	104,485
Charitable activities			
Charity's educational operations	4,243,968	-	4,243,968
Other trading activities	24,636	-	24,636
Investment income	8,818	-	8,818
Total	4,381,907	-	4,381,907
EXPENDITURE ON			
Charitable activities			
Charity's educational operations	4,154,497	1,992	4,156,489
NET INCOME/(EXPENDITURE)	227,410	(1,992)	225,418
RECONCILIATION OF FUNDS			
Total funds brought forward	2,660,312	1,992	2,662,304
TOTAL FUNDS CARRIED FORWARD	2,887,722	-	2,887,722

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Totals £
COST				
At 1 August 2022	4,402,132	1,544,595	129,227	6,075,954
Additions	46,037	47,854	-	93,891
At 31 July 2023	4,448,169	1,592,449	129,227	6,169,845
DEPRECIATION				
At 1 August 2022	355,653	1,203,548	93,657	1,652,858
Charge for year	40,944	54,127	12,779	107,850
At 31 July 2023	396,597	1,257,675	106,436	1,760,708
NET BOOK VALUE				
At 31 July 2023	4,051,572	334,774	22,791	4,409,137
At 31 July 2022	4,046,479	341,047	35,570	4,423,096

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

15. FIXED ASSET INVESTMENTS

	Cash and settlements pending £
MARKET VALUE	
At 1 August 2022	100,719
Additions	86
At 31 July 2023	100,805
NET BOOK VALUE	
At 31 July 2023	100,805
At 31 July 2022	100,719

There were no investment assets outside the UK.

The increase in value of £86 (2022 - £1) relates to interest received.

16. STOCKS

	2023	2022
	£	£
Stocks	334	449

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,266,546	1,151,646
Other debtors	10,255	14,104
Prepayments and accrued income	64,877	48,680
	1,341,678	1,214,430

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 20)	128,736	135,261
Trade creditors	71,981	48,419
Social security and other taxes	51,185	62,031
Other creditors	109,602	68,693
Accruals & deferred income	1,598,494	1,522,758
	1,959,998	1,837,162

Included in accruals and deferred income is deferred income relating to future pupil term fees as follows:

	2023	2022
	£	£
Deferred Income	1,396,790	1,280,685

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

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

	2023	2022
	£	£
Bank loans (see note 20)	<u>1,318,026</u>	<u>1,444,233</u>

20. LOANS

	2023	2022
	£	£
Amounts repayable by instalments:		
In one year or less	128,736	135,621
In over one to five years	537,393	579,276
In over five years	780,633	864,957
	<u>1,446,762</u>	<u>1,579,494</u>

Bank loans comprises amounts drawn down under two separate term facilities.

On 28 September 2018 the company received a loan of £1.6m with a term of five years and repayment profile of fifteen years repayable in quarterly instalments commencing in December 2018. Interest was payable at a variable rate of 2.95% over base rate. As the loan was due to expire in September 2023 with a lump sum falling due to be paid, the company began finance renegotiations and substantially agreed the terms for the new loan facility before 31 July 2023. The loan agreement was signed after the year end.

Whilst the legal form of this loan facility was such that the creditor was, by virtue of the original loan agreement termination date of September 2023, due for repayment within 12 months of the balance sheet date, in reality, the majority of the loan was not repayable within 12 months due to successful finance renegotiations prior to 31 July 2023. The new loan agreement effectively represents a continuation of existing loan finance, albeit with some amended terms, including, but not limited to, a change in the interest rate and capital repayment dates.

As such, in accordance with FRS 102 para 2.8, the loan creditor has been accounted for in line with the underlying 'substance' of the transactions, i.e. a continuation of the finance arrangement, rather than its legal 'form'.

Under the new loan agreement, interest is payable at a variable rate of 2.5% over base rate. The repayment profile follows that of the original loan, i.e. ten years from September 2023, but the loan term ends in 5 years when a lump sum will fall due.

In May 2021, a CBILS loan of £250,000 commenced with a term of six years. Repayments are made in monthly instalments commencing in November 2021. Interest is payable at a fixed rate of 4.04% and was paid by the Government for the first 12 months.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

21. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	9,393	20,582
Between one and five years	19,746	6,651
	<u>29,139</u>	<u>27,233</u>

22. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	1,446,762	1,579,494

Bank loans and overdrafts are secured by a legal mortgage and fixed charge over all assets of the company.

23. MOVEMENT IN FUNDS

	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	2,887,722	193,628	3,081,350
	<u>2,887,722</u>	<u>193,628</u>	<u>3,081,350</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,480,690	(4,287,062)	193,628
	<u>4,480,690</u>	<u>(4,287,062)</u>	<u>193,628</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	2,660,312	227,410	2,887,722
Restricted funds			
Hurworth House Bursary	1,992	(1,992)	-
TOTAL FUNDS	<u>2,662,304</u>	<u>225,418</u>	<u>2,887,722</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,381,907	(4,154,497)	227,410
Restricted funds			
Hurworth House Bursary	-	(1,992)	(1,992)
TOTAL FUNDS	<u>4,381,907</u>	<u>(4,156,489)</u>	<u>225,418</u>

The money from Hurworth House Bursary is to be used for granting bursaries to students from the Darlington area.

24. EMPLOYEE BENEFIT OBLIGATIONS

(a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £11,335 (2022 - £9,739).

The defined contribution liability is allocated to unrestricted funds.

(b) Defined benefit pension plans

Some of the school's employees belong to the Teachers' Pension Scheme England and Wales (TPS). The scheme is a defined benefit scheme. The total pension cost was £376,013 (2022 - £354,537). Contributions of £42,471 (2022 - £49,445) were outstanding at the balance sheet date.

Introduction

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

24. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

The Teachers' Pension Budgeting and Valuation Account

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

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

Valuation of the Teachers' Pension Scheme

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

As a result of the latest scheme valuation dated 26 October 2023 it is indicated that employer contributions will be increased to 28.6% from 1 April 2024.

Scheme Changes

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

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

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

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

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2024, based on April 2020 data.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

25. RELATED PARTY DISCLOSURES

No transactions have been entered into with related parties.

26. ULTIMATE CONTROLLING PARTY

The Company is under the control of the governors as noted on page 1.

TEESSIDE HIGH SCHOOL LIMITED

England & Wales - Charity number 527386

Accounts

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 July 2022

"Charity Commissioners Copy"
Charity Number: 527386

Teesside High School Limited

Contents of the Financial Statements
for the Year Ended 31 July 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 28

Teesside High School Limited

Reference and Administrative Details
for the Year Ended 31 July 2022

**COMPANY REGISTRATION
NUMBER:**

00572205

CHARITY REGISTRATION NUMBER: 527386

REGISTERED OFFICE:

The Avenue
Eaglescliffe
Stockton on Tees
TS16 9AT

**GOVERNORS AND DIRECTORS
(REFERRED TO AS GOVERNORS):**

Mr R R Tindle - Chair
Mrs A Greenwood - Vice Chair
Mr C A S Atha
Mr T Cook
Mrs A Councill
Mrs A Guest
Dr A Steele
Mr R J Stone
Mrs C Symon
Mr A Warrior
Mr C G Watson
Mr T G Watson

THE HEADTEACHER:

Mrs K Mackenzie

SENIOR LEADERSHIP TEAM:

Mrs K Mackenzie (Head Teacher)
Mr P Herbert (Facilities Manager)
Miss S Hockney (Marketing Manager)
Mrs L McCann (Finance Manager)
Miss N Stephens (Deputy Head, Pastoral)
Mrs C Williams (Director of Prep School)

BANKERS:

Barclays Bank plc
Barclays House
5 St Ann's Street
Quayside
Newcastle
NE1 3DX

SOLICITORS:

Endeavour Partnership
LLP
Tobias House
St Mark's Court
Teesdale Business Park
Teesside
TS17 6QW

AUDITORS:

Anderson Barrowcliff
LLP
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Teesside High School Limited

Report of the Trustees for the Year Ended 31 July 2022

The Board of Governors of Teesside High School Limited ("Teesside High School") are pleased to present their annual report under the Charities Act 2011, together with the financial statements of the charity for the year ending 31 July 2022 which are also prepared to meet the requirements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, 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).

Teesside High School Limited was founded in 1970, as a result of the amalgamation of Queen Victoria High School (founded 1883) and Cleveland School (founded 1939). The School is constituted as a company limited by guarantee registered in England and Wales, Company Number 00572205, and is registered with the Charity Commission under Charity Number 527386.

Directors

The Agnes Spencer Charitable Trust ("Trust") is entitled to appoint a Governor of the school. The Trust has resolved that, for the present time, the right to appoint a Governor would not be exercised.

Governors are appointed for a term of three years. They can be re-elected.

Details of Governors, Senior Leadership Team and professional advisors can be found on page 1.

OBJECTIVES AND ACTIVITIES

Strategic Aim

Teesside High School is a small community with traditional values. Alongside our excellent reputation and record of high achievement, we find that parents value most our inclusive ethos and belief that every child matters. With high quality teaching and learning at the heart of everything we do, we provide a caring, friendly and welcoming environment, in which each individual is nurtured, challenged and supported.

Everything we do is shaped by our aims:

- To provide an environment in which students achieve their full academic and personal potential in all areas of development, and become a caring, confident, self-disciplined and well-balanced adult.
- To nurture a sense of intellectual curiosity and to value creativity in all aspects of school life.
- To help each individual to develop a firmly rooted sense of justice and morality.
- To encourage each individual to develop self-esteem and to respect the rights, opinions and property of others irrespective of age, sex or religion.

Principal Objectives

Teesside High School strives to be the independent school of choice for parents in the Tees Valley. Our principle objective is to continue to develop the school's delivery of first class teaching and learning, with the aim of securing outstanding performance in public examinations. Other objectives include continuing our superb record of success in the sporting and cultural fields, maintaining an unrivalled co-curricular offer outside of the classroom, delivering unrivalled pastoral care and focusing our efforts on recruitment of new pupils and retention of our existing students, with the objective that as many as possible continue their education at Teesside High School, from Nursery through to Sixth Form.

Developing the school's infrastructure remains a key priority for the Governors, who endeavour to invest in the school's facilities where possible within the constraints of the funds available.

Teesside High School Limited

Report of the Trustees for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Principal Activity

The charitable company's principal activity continues to be the provision of a Day School for 3-18 year olds. In this regard, the charitable company has had another successful year, despite the challenges posed by the Covid-19 pandemic and the interruption to normal school business following national lockdowns imposed by HM Government.

Grant making

In the year ended 31 July 2022, we supported 59 children through our grant-making activities. Bursary support is available subject to a financial means test and total bursaries awarded were £88,858 (2021: £125,526).

Public Benefit

The charitable company has sought to widen access in the spirit of the Charities Act by continuing to award means-tested support as detailed in the grant-making section above. The policy of allocating grants according to financial means has been rigorously applied.

The school has made considerable progress in its work with the local community in recent years, through a number of initiatives. We continue to provide outstanding opportunities to broaden the horizons of young people in local partner schools, many of whom are from disadvantaged backgrounds, through an extensive primary liaison programme. Despite the challenges of 2021-22 and the effects of the Covid-19 pandemic, this work continues and efforts are being made to move this aspect of the school's provision online, as with everything else we have sought to deliver through national and local lockdowns throughout the year.

Forest School classes are offered to local primary schools and the school's Holiday Camps, Big Adventures and Mountain Activity continue to prove extremely popular with families in the local community. Until recent restrictions we saw our biggest external take-up of Holiday Camp places and we are committed to exploring how this provision can improve to meet the needs of working parents locally.

The school's co-curricular offer provides yet another strand of community partnership and students are working on local charitable initiatives which allow them to realise their potential and showcase skills in a variety of areas, not least their generosity and spirit.

Charity lies at the heart of the school community and we continue to support a wide range of local and national charities such as Children in Need, Macmillan Cancer Support, Comic Relief, Save the Children and the Butterwick Hospice.

The school frequently hires its facilities to external organisations at subsidised rates during evenings, weekends and school holidays, providing a huge benefit to the community. With the disbandment of the Stockton Music Festival we have managed to retain our strong musical links, hosting the Tees Valley Youth Orchestra regular practices and concerts.

The school continues to support the professional development of teachers, both through CPD training and through the training and employment of Early Careers Teachers (ECTs).

A full log of all events and grants made is updated and discussed by the Board of Governors regularly. In addition to the contribution made to the Local Authorities by way of indirect benefit, and to the Exchequer in the form of irrecoverable VAT, the school has provided training and resources which have directly benefited over 500 young people and adults.

We are committed to exploring imaginatively every avenue to widen access and demonstrate a commitment to local public benefit.

The Governors confirm that they have complied with the duty in section 4 of Charities Act 2006 to have due regard to guidance published by the commission regarding public benefit

Teesside High School Limited

Report of the Trustees for the Year Ended 31 July 2022

ACHIEVEMENTS AND PERFORMANCE

Operational Performance of the School

Academic

We were once again thrilled to secure an outstanding set of A-level results in August 2022, with students securing an impressive 100% pass rate for the fourth successive year.

Over half of all pupils achieved a straight set of high grades (A*-B), and 42% of all examination entries were awarded the highest possible A* or A.

96% of pupils secured their first choice university placement through UCAS, and we were delighted to support a number of our students to their chosen higher apprenticeship positions, or first steps into the world of work.

At GCSE, almost half of all entries secured the highest possible 9-7 (A**-A) grades this year.

78% of all Year 11 students secured the national benchmark of 5 or more GCSE passes including English and maths, as the school recorded an impressive 99.5% pass rate.

88% of all students achieved 5 or more GCSE passes at grades 9-4.

Whilst we place significant importance on academic attainment, we are particularly proud that our students achieve such incredible outcomes in addition to their sporting, creative, musical and outdoor education honours.

Sporting

As a school we have experienced a plethora of team honours in recent years. We enter numerous leagues and competitions throughout the academic year and have achieved many great accolades, including Stockton Premiership League Winners (Netball), National Schools County Runners Up (Netball), North East Finals (Hockey) and consistent District Championship success (Athletics). In addition to team successes, we see many of our pupils achieving in sport beyond school, in International Football, County Rugby, English Schools Athletics and Cross Country, Yorkshire Cricket Academy, Netball Yorkshire Jets Development Academy, Netball County North Yorkshire Pathway, Netball Satellite Pathway, Hockey Regional Performance Centre (JRPC), Tennis; Junior Wimbledon (including players with national rankings) and in Table Tennis.

Cultural

Our Creative Arts departments have been quick to take advantage of the post Covid relaxations. All our usual events of Harvest Festival, Remembrance Day, Winter concerts, Carol Services and Creative Arts evening have returned as live events and were well attended by families, friends and the wider community.

We participated in the global event of All Together Now which saw our students perform as part of a wider community and the Spring term culminated with a performance of Matilda the Musical with record audiences.

Our commitment to extensive co-curricular activities continues with a wide-reaching selection of activities involving physical challenge such as paddle boarding, woodland school and sports, skills building in orienteering, crochet and Japanese club and community work with charity fundraising, seniors to seniors and litter picking.

Our Duke of Edinburgh Scheme continues to develop student's self-reliance, resilience and teamwork and we are pleased to see the number of participants continue to grow again this year.

Teesside High School Limited

Report of the Trustees for the Year Ended 31 July 2022

FINANCIAL REVIEW

The charitable company's net incoming resources for the year were £422,613 (2021: £245,934) before depreciation and £225,418 net incoming resources after depreciation (2021: £178,530). The results were in line with expectations for the year and the Board of Governors are pleased with the results shown in the accounts for the year ended 31 July 2022.

The school consider a number of key performance indicators in relation to financial performance. These indicators allow the school to monitor performance over time and in relation to the sector in general.

Reserves policy

The charitable company's reserve policy is to maintain sufficient unrestricted funds to enable it to meet its short term financial obligations in the event of an unexpected revenue shortfall. In particular the aim is to generate sufficient surplus to cover repayment of loans and capital expenditure each year. The Governors are confident that the charitable company is making significant progress towards this objective. Total reserves at 31 July 2022 are £2,887,722, and further details on reserves is given in note 23 to the accounts.

Risk Management

The Board of Governors regularly assess risks and uncertainties faced by the charitable company. The main risks are considered to be the general economic environment and the recruitment and retention of pupils and key members of staff. The Board of Governors believes that this regular assessment of risks is adequate to mitigate those risks.

Arrangements for setting remuneration of key management personnel

The Board of Governors, and specifically the Staffing Committee, is responsible for setting the remuneration of key management personnel. They take into account the results of the School's annual performance management process as well as knowledge of the local market and comparison to other relevant bench-marking processes.

Investment policy and objectives

The charitable company has absolute power of investment of its corporate reserves. The Board of Governors continue to keep under review the investment risks and rewards in the current state of the market, and having taken professional advice, seek to obtain the best return from invested cash that on average exceeds general inflation.

FUTURE PLANS

Increasing our commitment to the community remains a priority for us and we are looking at a number of possible projects for the next few years including but not limited to expanding forest school activities and events, provision of holiday clubs for the community and our own pupils, improved outdoor social spaces and hospitality provision. We continue to develop links with Tees Outdoors and MAC Camp for the provision of water sports and adventurous activity.

Moving forward we will continue to strive to be the independent school of choice in the Tees Valley. We aspire to provide educational excellence in all areas of our academic profile, giving exceptional value added for our students, not only in examinations, but also in their experiences outside of the classroom, too.

Our vision of one school providing exceptional education for 3-18 year olds will continue to be a driving force, as we work together to create a seamless transition from one key stage to the next with our core values at the heart of all areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Teesside High School is governed by its Memorandum and Articles of Association, last amended on 6 December 2004.

Board of Governors

Regular reviews of the current Board of Governors are used to assess areas where there may be skills shortages, and new Governors should be recruited. Potential Governors complete an application form, meet with the Chair of Governors and must also receive clearance from the Disclosure and Barring Service (DBS). Governors, who are also required under the Articles of Association to serve as members of the Company, are elected at a full Board of Governors meeting and required to meet specifications concerning eligibility, personal competence, specialist skills and local availability. Any Governors appointed at a Board of Governors meeting are required to offer themselves for re-election at the first annual general meeting following their appointment.

Teesside High School Limited

Report of the Trustees
for the Year Ended 31 July 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governor Training

New Governors are inducted into the workings of the school, and also of the Company as a registered charity, including board policy and procedures. Child protection training is made available annually to all Board members and is undertaken at least triennially by the Governor designated as the Child Protection Governor. Members avail themselves of training and induction courses offered by AGBIS (the Association of Governing Bodies of Independent Schools) and the Chair of Governors is eligible for joint training with the Head through The Society of Heads.

Organisational Management

The Board of Governors meet at least five times a year to determine the general policy of the school and review its overall management and control for which they are legally responsible. The Finance and General Purposes Committee meet at least five times a year to implement the requirements of the Board of Governors' policy. Other committees including Marketing, Education and Curriculum, Facilities, Human Resources and Staffing meet periodically and report to the full Board of Governors.

The day-to-day management of the school is delegated to the Head and the Senior Leadership Team (SLT). Certain members of the SLT attend all meetings of the Board of Governors' committees where relevant. However, SLT members do not have voting rights at those meetings.

Related parties

The charitable company has a wholly owned non-charitable subsidiary, Teesside High School Enterprises Limited. The purpose of the subsidiary is to raise revenue generally from non-school fee income. The subsidiary has not traded in the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of their incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Governors at the time when this Report of the Governors is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that Governors has taken all the steps that we ought to have taken as a Governor in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Teesside High School Limited

Report of the Trustees
for the Year Ended 31 July 2022

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...*15th Feb 2023*... and signed on the board's behalf by:



.....
R R Tindle - Trustee

Report of the Independent Auditors to the Members of
Teesside High School Limited

Opinion

We have audited the financial statements of Teesside High School Limited (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
Teesside High School Limited

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

**Report of the Independent Auditors to the Members of
Teesside High School Limited**

Auditors' responsibilities for the audit of the financial statements (continued)

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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



D J Robertson (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff LLP
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 28 March 2023

Teesside High School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	104,485	-	104,485	75,064
Charitable activities					
Charity's educational operations		4,243,968	-	4,243,968	3,714,928
Other trading activities	4	24,636	-	24,636	16,404
Investment income	5	<u>8,818</u>	<u>-</u>	<u>8,818</u>	<u>184</u>
Total		<u>4,381,907</u>	<u>-</u>	<u>4,381,907</u>	<u>3,806,580</u>
EXPENDITURE ON					
Charitable activities	7				
Charity's educational operations		<u>4,154,497</u>	<u>1,992</u>	<u>4,156,489</u>	<u>3,628,050</u>
NET INCOME/(EXPENDITURE)		227,410	(1,992)	225,418	178,530
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,660,312</u>	<u>1,992</u>	<u>2,662,304</u>	<u>2,483,774</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,887,722</u>	<u>-</u>	<u>2,887,722</u>	<u>2,662,304</u>

The notes form part of these financial statements

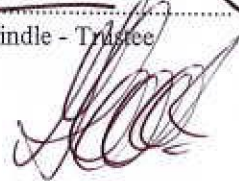
Teesside High School Limited (Registered number: 00572205)

**Balance Sheet
31 July 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	4,423,096	-	4,423,096	4,463,362
Investments	15	<u>100,719</u>	<u>-</u>	<u>100,719</u>	<u>100,718</u>
		4,523,815	-	4,523,815	4,564,080
CURRENT ASSETS					
Stocks	16	449	-	449	715
Debtors	17	1,214,430	-	1,214,430	1,158,810
Cash at bank and in hand		<u>430,423</u>	<u>-</u>	<u>430,423</u>	<u>302,018</u>
		1,645,302	-	1,645,302	1,461,543
CREDITORS					
Amounts falling due within one year	18	<u>(1,837,162)</u>	<u>-</u>	<u>(1,837,162)</u>	<u>(1,789,471)</u>
NET CURRENT ASSETS					
		<u>(191,860)</u>	<u>-</u>	<u>(191,860)</u>	<u>(327,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,331,955	-	4,331,955	4,236,152
CREDITORS					
Amounts falling due after more than one year	19	<u>(1,444,233)</u>	<u>-</u>	<u>(1,444,233)</u>	<u>(1,573,848)</u>
NET ASSETS					
		<u>2,887,722</u>	<u>-</u>	<u>2,887,722</u>	<u>2,662,304</u>
FUNDS					
Unrestricted funds	23			2,887,722	2,660,312
Restricted funds				-	<u>1,992</u>
TOTAL FUNDS					
				<u>2,887,722</u>	<u>2,662,304</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15th Feb 2023 and were signed on its behalf by:


R R Tindle - Trustee


T Cook - Trustee

The notes form part of these financial statements

Teesside High School Limited

Cash Flow Statement
for the Year Ended 31 July 2022

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations	474,238	325,858
Interest paid	<u>(63,122)</u>	<u>(54,306)</u>
Net cash provided by operating activities	<u>411,116</u>	<u>271,552</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(156,929)	(551,650)
Purchase of fixed asset investments	(1)	(202)
Interest received	<u>8,818</u>	<u>184</u>
Net cash used in investing activities	<u>(148,112)</u>	<u>(551,668)</u>
Cash flows from financing activities		
New loans in year	-	250,000
Loan repayments in year	(128,040)	(24,247)
Capital repayments in year	<u>(6,559)</u>	<u>(11,712)</u>
Net cash (used in)/provided by financing activities	<u>(134,599)</u>	<u>214,041</u>
Change in cash and cash equivalents in the reporting period		
Cash and cash equivalents at the beginning of the reporting period	<u>302,018</u>	<u>368,093</u>
Cash and cash equivalents at the end of the reporting period	<u>430,423</u>	<u>302,018</u>

The notes form part of these financial statements

Teesside High School Limited

Notes to the Cash Flow Statement
for the Year Ended 31 July 2022

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

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	225,418	178,530
Adjustments for:		
Depreciation charges	197,195	67,403
Interest received	(8,818)	(184)
Interest paid	63,122	54,306
Decrease in stocks	266	150
Increase in debtors	(55,620)	(96,353)
Increase in creditors	<u>52,675</u>	<u>122,006</u>
Net cash provided by operations	<u>474,238</u>	<u>325,858</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.21	Cash flow	At 31.7.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>302,018</u>	<u>128,405</u>	<u>430,423</u>
	<u>302,018</u>	<u>128,405</u>	<u>430,423</u>
Debt			
Finance leases	(6,559)	6,559	-
Debts falling due within 1 year	(133,686)	(1,575)	(135,261)
Debts falling due after 1 year	(1,573,848)	<u>129,615</u>	<u>(1,444,233)</u>
	<u>(1,714,093)</u>	<u>134,599</u>	<u>(1,579,494)</u>
Total	<u>(1,412,075)</u>	<u>263,004</u>	<u>(1,149,071)</u>

Teesside High School Limited

Notes to the Financial Statements
for the Year Ended 31 July 2022

1. STATUTORY INFORMATION

Teesside High School Limited is constituted as a company limited by guarantee in the United Kingdom, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention as amended by deemed cost. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

2. ACCOUNTING POLICIES

General information and basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The company has taken the exemption under Section 402 of the Companies Act 2006 not to prepare consolidated financial statements, as the subsidiary is dormant in the current and prior year. The subsidiary has neither assets nor liabilities in the current and prior year. These financial statements present information about the company as a single undertaking.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amounts 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 of the revision, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Fees received in advance of education to be provided in future years are held as liabilities until taken to income in the term when used.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

2. ACCOUNTING POLICIES - continued

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is categorised as "Expenditure on charitable activities".

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. The analysis of these costs is included in note 9.

Tangible fixed assets

Tangible fixed assets costing less than £500 are not capitalised.

Freehold land has not been depreciated. Freehold buildings are maintained to a very high standard and are therefore considered to have an indefinite useful economic life. As such they are not depreciated, but annual impairment reviews have so far confirmed that their service potential remains undiminished. Depreciation of other assets is provided at rates calculated to write off the cost less estimated residual value evenly over the estimated useful economic lives of each class of asset, subject to annual review.

Temporary buildings 8-20 years

Furniture and equipment 3-10 years

Motor vehicles 5 years

Investments

Listed investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Interest received on investments held as cash are credited to the SOFA.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Funds

General Funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Leases and hire purchase

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the SOFA over the relevant period. The capital element of future payments is treated as a liability.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Retirement benefits to teachers of the school are provided by the Teachers' Pension Scheme (TPS). This is a defined benefit scheme which is externally funded and contracted out of the State Earnings - Related Pension Scheme. Contributions to the scheme are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of quadrennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

Going concern

The financial statements have been prepared on a going concern basis as the Governors believe that no material uncertainties exist. The Governors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	99,485	23,155
Coronavirus Job Retention Scheme	-	51,909
Grants	<u>5,000</u>	<u>-</u>
	<u>104,485</u>	<u>75,064</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Apprentice Grant	<u>5,000</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Facility lettings	14,709	972
Commissions	496	737
Fundraising	<u>9,431</u>	<u>14,695</u>
	<u>24,636</u>	<u>16,404</u>

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>8,818</u>	<u>184</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Tuition fees	Charity's educational operations	3,799,864	3,573,325
Catering	Charity's educational operations	256,557	-
Examinations	Charity's educational operations	51,197	36,990
Transport/locker charges	Charity's educational operations	125,409	82,345
Holiday/After school care	Charity's educational operations	6,419	22,303
Uniform sales/IT Maintenance	Charity's educational operations	<u>4,522</u>	<u>(35)</u>
		<u>4,243,968</u>	<u>3,714,928</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charity's educational operations	<u>2,569,819</u>	<u>1,586,670</u>	<u>4,156,489</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	2,262,068	2,203,563
Travel and trips	147,218	130,889
Educational supplies	135,511	122,617
Agency costs	<u>25,022</u>	<u>1,194</u>
	<u>2,569,819</u>	<u>2,458,263</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charity's educational operations	<u>1,520,852</u>	<u>65,818</u>	<u>1,586,670</u>

Support costs, included in the above, are as follows:

Management

	2022 Charity's educational operations £	2021 Total activities £
Support staff costs	476,276	389,408
Welfare costs	140,615	8,841
Premises costs	351,214	292,892
Administration costs	131,950	122,738
Grants awarded to pupils	132,357	168,446
Finance costs	73,807	62,421
Depreciation	197,195	67,403
Agency costs	<u>17,438</u>	<u>-</u>
	<u>1,520,852</u>	<u>1,112,149</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

9. SUPPORT COSTS - continued
Governance costs

	2022	2021
	Charity's educational operations	Total activities
	£	£
Wages	31,761	30,532
Audit & accountancy	9,119	8,664
Other governance costs	216	220
Legal & professional fees	21,286	14,776
School inspection	<u>3,436</u>	<u>3,446</u>
	<u>65,818</u>	<u>57,638</u>

10. NET INCOME/(EXPENDITURE)

	2022	2021
	£	£
Net expenditure for the period includes:-		
Operating leases - plant and machinery	23,833	18,810
Depreciation	190,848	56,072
- on owned assets	6,347	11,331
- on hire purchase	8,118	7,680
Fees payable to auditor - audit	1,001	984
- other services	<u>1,001</u>	<u>984</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No Governors remuneration or expenses were paid during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	2,251,020	2,114,914
Social security costs	199,930	173,025
Pension contributions	<u>364,276</u>	<u>369,219</u>
Total staff costs	<u>2,815,226</u>	<u>2,657,158</u>

Included within wages and salaries is redundancy and termination payments amounting to £nil (2021: £32,462) relating to negotiated termination payments.

The total amount of employee benefits received by key management personnel is £391,957 (2021: £498,383). The Charity considers its key management personnel comprise the Senior Leadership Team.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

12. STAFF COSTS - continued

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

	2022	2021
Key management personnel	8	7
Teaching staff - Full time	24	31
Teaching staff - Part time	15	12
Teaching support staff	20	16
Administration	9	8
Other	<u>18</u>	<u>11</u>
	<u>94</u>	<u>85</u>

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

	2022	2021
£80,001 - £90,000	<u>1</u>	<u>1</u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	75,064	-	75,064
Charitable activities			
Charity's educational operations	3,714,928	-	3,714,928
Other trading activities	16,404	-	16,404
Investment income	<u>184</u>	<u>-</u>	<u>184</u>
Total	<u>3,806,580</u>	<u>-</u>	<u>3,806,580</u>
EXPENDITURE ON			
Charitable activities			
Charity's educational operations	<u>3,626,050</u>	<u>2,000</u>	<u>3,628,050</u>
NET INCOME/(EXPENDITURE)	180,530	(2,000)	178,530
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,479,782</u>	<u>3,992</u>	<u>2,483,774</u>
TOTAL FUNDS CARRIED FORWARD	<u>2,660,312</u>	<u>1,992</u>	<u>2,662,304</u>

Teesside High School Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Assets under construction £	Furniture and equipment £	Motor vehicles £	Totals £
COST					
At 1 August 2021	4,141,337	428,848	1,251,773	107,642	5,929,600
Additions	-	90,141	34,628	32,160	156,929
Disposals	-	-	-	(10,575)	(10,575)
Reclassification	<u>260,795</u>	<u>(518,989)</u>	<u>258,194</u>	-	-
At 31 July 2022	<u>4,402,132</u>	-	<u>1,544,595</u>	<u>129,227</u>	<u>6,075,954</u>
DEPRECIATION					
At 1 August 2021	225,208	-	1,151,066	89,964	1,466,238
Charge for year	130,445	-	52,482	14,268	197,195
Eliminated on disposal	-	-	-	(10,575)	(10,575)
At 31 July 2022	<u>355,653</u>	-	<u>1,203,548</u>	<u>93,657</u>	<u>1,652,858</u>
NET BOOK VALUE					
At 31 July 2022	<u>4,046,479</u>	-	<u>341,047</u>	<u>35,570</u>	<u>4,423,096</u>
At 31 July 2021	<u>3,916,129</u>	<u>428,848</u>	<u>100,707</u>	<u>17,678</u>	<u>4,463,362</u>

During the year the accounting estimate for two assets included in Land and Buildings was reviewed. On review it was found that the assets economic useful life had shortened. This resulted in an additional depreciation charge of £78,326 in the year.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2021	56,660
Transfer to ownership	<u>(56,660)</u>
At 31 July 2022	-
DEPRECIATION	
At 1 August 2021	38,982
Charge for year	6,347
Transfer to ownership	<u>(45,329)</u>
At 31 July 2022	-
NET BOOK VALUE	
At 31 July 2022	-
At 31 July 2021	<u>17,678</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

15. **FIXED ASSET INVESTMENTS**

	Cash and settlements pending £
MARKET VALUE	
At 1 August 2021	100,718
Additions	<u>1</u>
At 31 July 2022	<u>100,719</u>
NET BOOK VALUE	
At 31 July 2022	<u>100,719</u>
At 31 July 2021	<u>100,718</u>

There were no investment assets outside the UK.

The increase in value of £1 (2021: £202) relates to interest received.

16. **STOCKS**

	2022	2021
	£	£
Stocks	<u>449</u>	<u>715</u>

17. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	1,151,646	1,091,680
Other debtors	14,104	17,335
Prepayments and accrued income	<u>48,680</u>	<u>49,795</u>
	<u>1,214,430</u>	<u>1,158,810</u>

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

	2022	2021
	£	£
Bank loans and overdrafts (see note 20)	135,261	133,686
Hire purchase (see note 21)	-	6,559
Trade creditors	48,419	91,715
Social security and other taxes	62,031	45,676
Other creditors	68,693	55,535
Accruals & deferred income	<u>1,522,758</u>	<u>1,456,300</u>
	<u>1,837,162</u>	<u>1,789,471</u>

Included in accruals and deferred income is deferred income relating to future pupil term fees as follows:

	2022	2021
	£	£
Deferred Income	<u>1,280,685</u>	<u>1,216,409</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

22. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	1,579,494	1,707,534
Hire purchase contracts	-	6,559
	<u>1,579,494</u>	<u>1,714,093</u>

Bank loans and overdrafts are secured by a legal mortgage and fixed charge over all assets of the company. Hire purchase agreements are secured on the assets to which they relate.

23. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	2,660,312	227,410	2,887,722
Restricted funds			
Hurworth House Bursary	1,992	(1,992)	-
	<u>2,662,304</u>	<u>225,418</u>	<u>2,887,722</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,381,907	(4,154,497)	227,410
Restricted funds			
Hurworth House Bursary	-	(1,992)	(1,992)
	<u>4,381,907</u>	<u>(4,156,489)</u>	<u>225,418</u>
TOTAL FUNDS			

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

23. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	2,365,510	162,735	2,528,245
Designated Fund - Foundation	<u>114,272</u>	<u>17,795</u>	<u>132,067</u>
	2,479,782	180,530	2,660,312
Restricted funds			
Hurworth House Bursary	3,992	(2,000)	1,992
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>2,483,774</u></u>	<u><u>178,530</u></u>	<u><u>2,662,304</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,788,785	(3,626,050)	162,735
Designated Fund - Foundation	<u>17,795</u>	<u>-</u>	<u>17,795</u>
	3,806,580	(3,626,050)	180,530
Restricted funds			
Hurworth House Bursary	-	(2,000)	(2,000)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>3,806,580</u></u>	<u><u>(3,628,050)</u></u>	<u><u>178,530</u></u>

The money from Hurworth House Bursary is to be used for granting bursaries to students from the Darlington area.

The designated fund consists of donations made to the Teesside High School Foundation which supports the school to achieve its vision by contributing to the development and improvement of school facilities.

24. EMPLOYEE BENEFIT OBLIGATIONS

(a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £9,434 (2021: £9,246).

The defined contribution liability is allocated to unrestricted funds.

(b) Defined benefit pension plans

Some of the school's employees belong to the Teachers' Pension Scheme England and Wales (TPS). The scheme is a defined benefit scheme. The total pension cost was £354,842 (2021: £359,973). Contributions of £45,899 (2021: £40,553) were outstanding at the balance sheet date.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

24. EMPLOYEE BENEFIT OBLIGATIONS - continued

Introduction

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

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

The Teachers' Pension Budgeting and Valuation Account

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

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

Valuation of the Teachers' Pension Scheme

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

The next valuation is expected to take effect in 2023.

Scheme Changes

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

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

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

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

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

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

25. RELATED PARTY DISCLOSURES

No transactions have been entered into with related parties.

26. ULTIMATE CONTROLLING PARTY

The Company is under the control of the governors as noted on page 1.

TEESSIDE HIGH SCHOOL LIMITED

England & Wales - Charity number 527386

Accounts

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors
and Financial Statements
for the year ended 31 July 2021

Registered Number: 00572205
Charity Number: 527386

ANDERSON BARROWCLIFF LLP
Chartered Accountants

Teesside High School Limited

Contents of the Financial Statements
for the Year Ended 31 July 2021

	Page
Reference and Administrative Details	1
Report of the Governors	2 to 8
Report of the Independent Auditors	9 to 12
Statement of Financial Activities	13
Balance Sheet	14 to 15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18 to 32

Teesside High School Limited

Reference and Administrative Details
for the Year Ended 31 July 2021

COMPANY REGISTRATION NUMBER: 00572205

CHARITY REGISTRATION NUMBER: 527386

REGISTERED OFFICE: The Avenue
Eaglescliffe
Stockton on Tees
TS16 9AT

GOVERNORS AND DIRECTORS
(REFERRED TO AS GOVERNORS):

Mr R R Tindle - Chair
Mrs A Greenwood - Vice Chair
Mr C A S Atha
Mr T Cook
Mrs A Guest
Dr A Steele
Mr R J Stone
Mr A Warrior
Mr C G Watson
Mr T G Watson

THE HEADTEACHER: Mrs K Mackenzie

SENIOR LEADERSHIP TEAM: Mrs K Mackenzie (Head Teacher)
(Deputy Head, Assessment and Curriculum)
Mr S Finn (Assistant Head, Behaviour and Learning)
Mrs R Harrington (Facilities Manager)
Mr P Herbert (Marketing Manager)
Miss S Hockney (Finance Manager)
Mrs L McCann (Deputy Head, Pastoral)
Miss N Stephens (Director of Prep School)
Mrs C Williams

BANKERS: Barclays Bank plc
Barclays House
5 St Ann's Street
Quayside
Newcastle
NE1 3DX

SOLICITORS: Endeavour Partnership
LLP
Tobias House
St Mark's Court
Teesdale Business Park
Teesside
TS17 6QW

AUDITORS: Anderson Barrowcliff LLP
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Teesside High School Limited

Report of the Governors for the Year Ended 31 July 2021

The Board of Governors of Teesside High School Limited ("Teesside High School") are pleased to present their annual report under the Charities Act 2011, together with the financial statements of the charity for the year ending 31 July 2021 which are also prepared to meet the requirements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, 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 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

Teesside High School Limited was founded in 1970, as a result of the amalgamation of Queen Victoria High School (founded 1883) and Cleveland School (founded 1939). The School is constituted as a company limited by guarantee registered in England and Wales, Company Number 00572205, and is registered with the Charity Commission under Charity Number 527386.

Directors

The Agnes Spencer Charitable Trust ("Trust") is entitled to appoint a Governor of the school. The Trust has resolved that, for the present time, the right to appoint a Governor would not be exercised.

Governors are appointed for the term of three years. They can be re-elected.

Details of Governors, Senior Leadership Team and professional advisors can be found on page 1.

OBJECTIVES AND ACTIVITIES

Strategic Aim

Teesside High School is a small community with traditional values. Alongside our excellent reputation and record of high achievement, we find that parents value most our inclusive ethos and belief that every child matters. With high quality teaching and learning at the heart of everything we do, we provide a caring, friendly and welcoming environment, in which each individual is nurtured, challenged and supported.

Everything we do is shaped by our aims:

- To provide an environment in which students achieve their full academic and personal potential in all areas of development, and become a caring, confident, self-disciplined and well-balanced adult.
- To nurture a sense of intellectual curiosity and to value creativity in all aspects of school life.
- To help each individual to develop a firmly rooted sense of justice and morality.
- To encourage each individual to develop self-esteem and to respect the rights, opinions and property of others irrespective of age, sex or religion.

Principal Objectives

Teesside High School strives to be the independent school of choice for parents in the Tees Valley. Our principle objective is to continue to develop the school's delivery of first class teaching and learning, with the aim of securing outstanding performance in public examinations. Other objectives include continuing our superb record of success in the sporting and cultural fields, maintaining an unrivalled co-curricular offer outside of the classroom, delivering unrivalled pastoral care and focusing our efforts on recruitment of new pupils and retention of our existing students, with the objective that as many as possible continue their education at Teesside High School, from Nursery through to Sixth Form.

Developing the school's infrastructure remains a key priority for the Governors, who endeavour to invest in the school's facilities where possible within the constraints of the funds available.

Teesside High School Limited

Report of the Governors for the Year Ended 31 July 2021

OBJECTIVES AND ACTIVITIES

Principal Activity

The charitable company's principal activity continues to be the provision of a Day School for 3-18 year olds. In this regard, the charitable company has had another successful year, despite the challenges posed by the Covid-19 pandemic and the interruption to normal school business following national lockdowns imposed by HM Government.

Strategies to achieve the principal objectives

Grant making

In the year ended 31 July 2021, we supported 47 children through our grant-making activities. Bursary support is available subject to a financial means test and total bursaries awarded were £125,526 (2020: £190,755).

Public Benefit

The charitable company has sought to widen access in the spirit of the Charities Act by continuing to award means-tested support as detailed in the grant-making section above. The policy of allocating grants according to financial means has been rigorously applied.

The school has made considerable progress in its work with the local community in recent years, through a number of initiatives. We continue to provide outstanding opportunities to broaden the horizons of young people in local partner schools, many of whom are from disadvantaged backgrounds, through an extensive primary liaison programme. Despite the challenges of 2020-21 and the effects of the Covid-19 pandemic, this work continues and efforts are being made to move this aspect of the school's provision online, as with everything else we have sought to deliver through national and local lockdowns throughout the year.

Forest School classes are offered to local primary schools and the school's holiday camps, Big Adventures and Mountain Activity, continue to prove extremely popular with families in the local community. Until recent restrictions we saw our biggest external take-up of holiday camp places and we are committed to exploring how this provision can improve to meet the needs of working parents locally.

The school's co-curricular offer provides yet another strand of community partnership and still, in their year group bubbles, students are working on local charitable initiatives which allows them to realise their potential and showcase skills in a variety of areas, not least their generosity and spirit.

Charity lies at the heart of the school community and we continue to support a wide range of local and national charities such as Children in Need, Macmillan Cancer Support, Comic Relief, Save the Children and the Butterwick Hospice.

Prior to the pandemic, the school hired its facilities to external organisations at subsidised rates during evenings, weekends and school holidays, providing a huge benefit to the community. With the disbandment of the Stockton Music Festival we have managed to retain our strong musical links, hosting the Tees Valley Youth Orchestra regular practices and concerts.

The school continues to support the professional development of teachers, both through CPD training and through the training and employment of Newly Qualified Teachers (NQTs).

A full log of all events and grants made is updated and discussed by the Board of Governors regularly. In addition to the contribution made to the Local Authorities by way of indirect benefit, and to the Exchequer in the form of irrecoverable VAT, the school has provided training and resources which have directly benefited over 500 young people and adults.

We are committed to exploring imaginatively every avenue to widen access and demonstrate a commitment to local public benefit.

The Governors confirm that they have complied with the duty in section 4 of Charities Act 2006 to have due regard to guidance published by the commission regarding public benefit.

Teesside High School Limited

Report of the Governors
for the Year Ended 31 July 2021

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Operational Performance of the School

Covid-19 response

The upheaval of 2019-20 due to the Covid-19 pandemic was unfortunately a feature of the 2020-21 academic year, with school closures and national lockdowns commonplace once more. After setting up a lateral flow testing centre and ensuring the safety of our school community for the entirety of the Autumn term, we were faced with the news that schools would not return after the Christmas break. The staff at Teesside High School once again rose to the challenge, with resilience and a forward-thinking approach at the heart of our strategy. Teaching staff moved to online learning instantly, delivering 6,000 lessons online via Google Meet each week. Co-curricular opportunities and pastoral support also continued virtually, until we were able to open our doors to our school community for the remainder of the Spring term on Monday 8 March. The subsequent relaxation of restrictions and increasingly flexible guidelines saw an incredible end to the school year, with Sports Days, assemblies, House competitions and visiting speaker slots once again a feature of our busy Summer term calendar.

Academic

We were once again thrilled to secure an outstanding set of A-level results in August 2021, with students securing an impressive 100% pass rate for the third successive year.

Over half of all pupils achieved a straight set of high grades (A*-B), and 41% of all examination entries were awarded the highest possible A* or A.

96% of pupils secured their first choice university placement through UCAS, and we were delighted to support a number of our students to their chosen higher apprenticeship positions, or first steps into the world of work.

At GCSE, almost half of all entries secured the highest possible 9-7 (A**-A) grades this year.

A fantastic 94% of all Year 11 students secured the national benchmark of 5 or more GCSE passes including English and maths, as the school recorded an impressive 99.5% pass rate.

96% of all students achieved 5 or more GCSE passes at grades 9-4.

Whilst we place significant importance on academic attainment, we are particularly proud that our students achieve such incredible outcomes in addition to their sporting, creative, musical and outdoor education honours.

Sporting

One area of school life which was perhaps most affected by Covid-19 is our thriving sporting offer, which was reduced in line with Government guidelines. Despite fixtures and local and national competitions being put on hold, our students continued to work hard in all facets of their sporting activities.

As a school we have experienced a plethora of team honours in recent years. We enter numerous leagues and competitions throughout the academic year and have achieved many great accolades, including Stockton Premiership League Winners (Netball), National Schools County Runners Up (Netball), North East Finals (Hockey) and consistent District Championship success (Athletics). In addition to team successes, we see many of our pupils achieving in sport beyond school, in International Football, County Rugby, English Schools Athletics and Cross Country, Yorkshire Cricket Academy, Netball Yorkshire Jets Development Academy, Netball County North Yorkshire Pathway, Netball Satellite Pathway, Hockey Regional Performance Centre (JRPC), Tennis; Junior Wimbledon (including players with national rankings) and in Table Tennis.

Teesside High School Limited

**Report of the Governors
for the Year Ended 31 July 2021**

**STRATEGIC REPORT (continued)
ACHIEVEMENT AND PERFORMANCE (continued)**

Cultural

The last academic year has been extremely challenging for the Music department but we are proud of the resilience, inventiveness and commitment of staff throughout this time, ensuring that the curriculum modifications required by restrictions were purposeful and continued to drive forward progress and attainment in the subject.

All the usual events such as Harvest Festival, Remembrance Day, Winter Concert, Carol Services, and Creative Arts evening still went ahead in virtual forms. We also collaborated with the Drama department to produce the Pantastic virtual production with Year 7 students. This required a huge investment of time from the Director of Music; creating virtual ensembles using Google Classroom, editing recordings submitted by students and staff, synchronizing the final mixed audio with video footage captured both in school and out of school, all culminating in professional quality virtual performances that received excellent feedback from staff, students and parents. Whilst this was a challenging new way of working, we are very proud of all of the finished results which were achieved in extenuating circumstances.

Our visiting music teachers continued their tuition online, also adapting to a new way of working and preparing students for recorded music examinations. The number of students who took these examinations was lower, but the pass rate was 100%, 24% at Distinction level. GCSE Music results were extremely strong with a +0.9 residual, and 90% of students achieving Grade 9-7.

Our commitment to extensive co-curricular activities continues and we look forward to a return to normality from September 2021, with the relaxation of restrictions meaning we can mix year groups for enrichment, run rehearsals and get back to singing and making music come alive again at Teesside High School. A bumper Autumn term is planned, with the inclusion of all the usual events plus the additional excitement of an added event: All Together Now. This global event has given us an exciting opportunity to bring the students back together again and share their love of music once more.

Our Duke of Edinburgh Scheme continues to develop student's self-reliance, resilience and teamwork and we were proud to continue with Covid-safe expeditions throughout the Easter and Summer holidays, ensuring all pupils were able to achieve their award successfully.

Financial review

Financial position

The charitable company's net incoming resources for the year were £245,930 (2020: £220,165) before depreciation and £178,530 net incoming resources after depreciation (2020: £153,390). The results were in line with expectations for the year and the Board of Governors are pleased with the results shown in the accounts for the year ended 31 July 2021.

The school consider a number of key performance indicators in relation to financial performance. These indicators allow the school to monitor performance over time and in relation to the sector in general.

Arrangements for setting remuneration of key management personnel

The Board of Governors, and specifically the Staffing Committee, is responsible for setting the remuneration of key management personnel. They take into account the results of the school's annual performance management process as well as knowledge of the local market and comparison to other relevant bench-marking processes.

Investment policy and objectives

The charitable company has absolute power of investment of its corporate reserves. The Board of Governors continue to keep under review the investment risks and rewards in the current state of the market, and having taken professional advice, seek to obtain the best return from invested cash that on average exceeds general inflation.

Teesside High School Limited

Report of the Governors for the Year Ended 31 July 2021

STRATEGIC REPORT (continued) FINANCIAL REVIEW (continued)

Reserves policy

The charitable company's reserve policy is to maintain sufficient unrestricted funds to enable it to meet its short term financial obligations in the event of an unexpected revenue shortfall. In particular the aim is to generate sufficient surplus to cover repayment of loans and capital expenditure each year. The Governors are confident that the charitable company is making significant progress towards this objective. Total reserves at 31 July 2021 are £2,662,304, and further details on reserves is given in note 25 to the accounts.

Risk Management

The Board of Governors regularly assess risks and uncertainties faced by the charitable company. The main risks are considered to be the general economic environment and the recruitment and retention of pupils and key members of staff. The Board of Governors believes that this regular assessment of risks is adequate to mitigate those risks.

Future plans

Our plan to create an outstanding catering and dining space fit for our growing number of pupils was realised during 2020-21.

In March, we were able to announce exciting refurbishment plans which aimed to transform catering, dining and creative teaching facilities at the school.

The significant building project, which ran from March-August 2021, has successfully produced an extended and state-of-the-art 130-seater Dining Hall, a new fast-track eatery and café-style coffee bar as well as new practical classrooms for Art and Design and Food and Nutrition. The new teaching facilities are fitted with high standard practical equipment including accessible kitchen units and electric fan ovens, as well as modern and interactive teaching and learning technology.

Works to extend social space for the growing Sixth Form were also completed during the summer break.

Moving forward we will continue to strive to be the independent school of choice in the Tees Valley. We aspire to provide educational excellence in all areas of our academic profile, giving exceptional value added for our students, not only in examinations, but also in their experiences outside of the classroom, too.

Our vision of one school providing exceptional education for 3-18 year olds will continue to be a driving force, as we work together to create a seamless transition from one key stage to the next with our core values at the heart of all areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Teesside High School is governed by its Memorandum and Articles of Association, last amended on 6 December 2004.

Board of Governors

Regular reviews of the current Board of Governors are used to assess areas where there may be skills shortages, and new Governors should be recruited. Potential Governors complete an application form, meet with the Chair of Governors and must also receive clearance from the Disclosure and Barring Service (DBS). Governors, who are also required under the Articles of Association to serve as members of the Company, are elected at a full Board of Governors meeting and required to meet specifications concerning eligibility, personal competence, specialist skills and local availability. Any Governors appointed at a Board of Governors meeting are required to offer themselves for re-election at the first annual general meeting following their appointment.

Teesside High School Limited

**Report of the Governors
for the Year Ended 31 July 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Governor Training

New Governors are inducted into the workings of the school, and also of the Company as a registered charity, including board policy and procedures. Child protection training is made available annually to all Board members and is undertaken at least triennially by the Governor designated as the Child Protection Governor. Members avail themselves of training and induction courses offered by AGBIS (Association of Governing Bodies of Independent Schools) and the Chair of Governors is eligible for joint training with the Head through The Society of Heads.

Organisational Management

The Board of Governors meet at least six times a year to determine the general policy of the school and review its overall management and control for which they are legally responsible. The Finance and General Purposes Committee meet at least six times a year to implement the requirements of the Board of Governor's policy. Other committees including Marketing, Education and Curriculum, Facilities, Human Resources and Staffing meet periodically and report to the full Board of Governors.

The day-to-day management of the school is delegated to the Head and the Senior Leadership Team (SLT). Certain members of the SLT attend all meeting of the Board of Governor's committees where relevant. However, SLT members do not have voting rights at those meetings.

Related parties

The charitable company has a wholly owned non-charitable subsidiary, Teesside High School Enterprises Limited. The purpose of the subsidiary is to raise revenue generally from non-school fee income. The subsidiary has not traded in the year.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

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

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of their incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Teesside High School Limited

Report of the Governors
for the Year Ended 31 July 2021

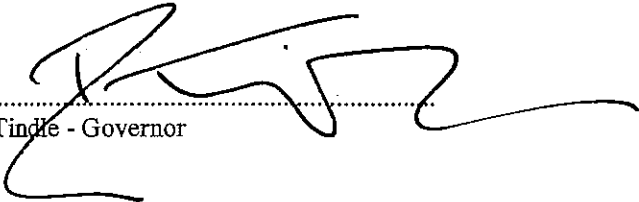
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Governors at the time when this Report of the Governors is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that Governors has taken all the steps that we ought to have taken as a Governor in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Report of the Governors, incorporating a strategic report, approved by order of the Board of Governors, as the company directors, on 25th April 2022 and signed on the board's behalf by:

.....
R R Tindle - Governor



Report of the Independent Auditors to the Members of
Teesside High School Limited

Opinion

We have audited the financial statements of Teesside High School Limited (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
Teesside High School Limited

Matters on which we are required to report by exception

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

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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of
Teesside High School Limited

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the industry, we have considered applicable laws and regulations which may be fundamental to the company's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Audit procedures performed by the engagement team included:

- Enquiry of management around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Report of the Independent Auditors to the Members of
Teesside High School Limited

Use of our report

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



D J Robertson (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff LLP
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 28 April 2022

Teesside High School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2021

		Unrestricted funds	Restricted fund	2021 Total funds	2020 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	75,064	-	75,064	62,769
Charitable activities	6				
Charity's educational operations		3,714,928	-	3,714,928	3,941,053
Other trading activities	4	16,404	-	16,404	16,257
Investment income	5	184	-	184	483
Total		3,806,580	-	3,806,580	4,020,562
EXPENDITURE ON					
Charitable activities	7				
Charity's educational operations		3,626,050	2,000	3,628,050	3,867,172
NET INCOME/(EXPENDITURE)		180,530	(2,000)	178,530	153,390
RECONCILIATION OF FUNDS					
Total funds brought forward		2,479,782	3,992	2,483,774	2,330,384
TOTAL FUNDS CARRIED FORWARD		<u>2,660,312</u>	<u>1,992</u>	<u>2,662,304</u>	<u>2,483,774</u>

The notes form part of these financial statements

Teesside High School Limited (Registered number: 00572205)

Balance Sheet
31 July 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds as restated £
FIXED ASSETS					
Tangible assets	16	4,463,362	-	4,463,362	3,979,112
Investments	17	<u>100,718</u>	<u>-</u>	<u>100,718</u>	<u>100,516</u>
		4,564,080	-	4,564,080	4,079,628
CURRENT ASSETS					
Stocks	18	715	-	715	865
Debtors	19	1,158,810	-	1,158,810	1,062,457
Cash at bank and in hand		<u>300,026</u>	<u>1,992</u>	<u>302,018</u>	<u>368,093</u>
		1,459,551	1,992	1,461,543	1,431,415
CREDITORS					
Amounts falling due within one year	20	<u>(1,789,471)</u>	<u>-</u>	<u>(1,789,471)</u>	<u>(1,564,700)</u>
NET CURRENT ASSETS		<u>(329,920)</u>	<u>1,992</u>	<u>(327,928)</u>	<u>(133,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,234,160	1,992	4,236,152	3,946,343
CREDITORS					
Amounts falling due after more than one year	21	<u>(1,573,848)</u>	<u>-</u>	<u>(1,573,848)</u>	<u>(1,462,569)</u>
NET ASSETS		<u><u>2,660,312</u></u>	<u><u>1,992</u></u>	<u><u>2,662,304</u></u>	<u><u>2,483,774</u></u>

The notes form part of these financial statements

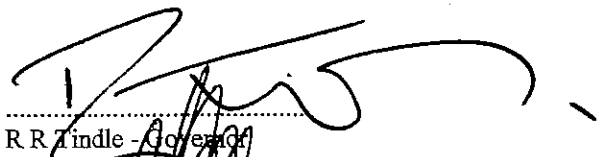
Teesside High School Limited (Registered number: 00572205)

Balance Sheet - continued
31 July 2021

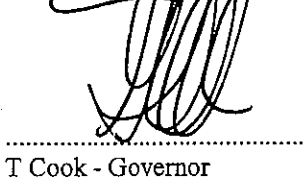
FUNDS	25		
Unrestricted funds		2,660,312	2,479,782
Restricted funds		<u>1,992</u>	<u>3,992</u>
TOTAL FUNDS		<u>2,662,304</u>	<u>2,483,774</u>

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

25th April 2022



.....
R.R. Tindle - Governor



.....
T Cook - Governor

Teesside High School Limited

Cash Flow Statement
for the Year Ended 31 July 2021

	Notes	2021 £	2020 as restated £
Cash flows from operating activities			
Cash generated from operations	1	325,858	241,873
Interest paid		<u>(54,306)</u>	<u>(53,445)</u>
Net cash provided by operating activities		<u>271,552</u>	<u>188,428</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(551,650)	-
Purchase of fixed asset investments		(202)	(480)
Interest received		<u>184</u>	<u>483</u>
Net cash (used in)/provided by investing activities		<u>(551,668)</u>	<u>3</u>
Cash flows from financing activities			
New loans in year		250,000	-
Loan repayments in year		(24,247)	(62,628)
Capital repayments in year		<u>(11,712)</u>	<u>(11,713)</u>
Net cash provided by/(used in) financing activities		<u>214,041</u>	<u>(74,341)</u>
Change in cash and cash equivalents in the reporting period			
		(66,075)	114,090
Cash and cash equivalents at the beginning of the reporting period		<u>368,093</u>	<u>254,003</u>
Cash and cash equivalents at the end of the reporting period		<u>302,018</u>	<u>368,093</u>

The notes form part of these financial statements

Teesside High School Limited

Notes to the Cash Flow Statement
for the Year Ended 31 July 2021

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

	2021	2020
	£	as restated £
Net income for the reporting period (as per the Statement of Financial Activities)	178,530	153,390
Adjustments for:		
Depreciation charges	67,403	66,774
Interest received	(184)	(483)
Interest paid	54,306	53,445
Decrease in stocks	150	-
Increase in debtors	(96,353)	(1,063,322)
Increase in creditors	<u>122,006</u>	<u>1,032,069</u>
Net cash provided by operations	<u>325,858</u>	<u>241,873</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.20	Cash flow	At 31.7.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>368,093</u>	<u>(66,075)</u>	<u>302,018</u>
	<u>368,093</u>	<u>(66,075)</u>	<u>302,018</u>
Debt			
Hire Purchase	(18,271)	11,712	(6,559)
Debts falling due within 1 year	(23,999)	(109,687)	(133,686)
Debts falling due after 1 year	<u>(1,457,781)</u>	<u>(116,067)</u>	<u>(1,573,848)</u>
	<u>(1,500,051)</u>	<u>(214,042)</u>	<u>(1,714,093)</u>
Total	<u>(1,131,958)</u>	<u>(280,117)</u>	<u>(1,412,075)</u>

The notes form part of these financial statements

Teesside High School Limited

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

1. STATUTORY INFORMATION

Teesside High School Limited is constituted as a company limited by guarantee in the United Kingdom, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention as amended by deemed cost. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

2. ACCOUNTING POLICIES

General information and basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of consolidated financial statements

The company has taken the exemption under Section 402 of the Companies Act 2006 not to prepare consolidated financial statements, as the subsidiary is dormant in the current and prior year. The subsidiary has neither assets nor liabilities in the current and prior year. These financial statements present information about the company as a single undertaking.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amounts 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 of the revision, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Fees received in advance of education to be provided in future years are held as liabilities until taken to income in the term when used.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

Income recognition

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

The Charity received government grants in respect of the Coronavirus Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the Charity will comply with the conditions attached to them. The grants were recognised using the accrual model.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is categorised as "Expenditure on charitable activities".

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. The analysis of these costs is included in note 9.

Tangible fixed assets

Tangible fixed assets costing less than £500 are not capitalised.

Freehold land has not been depreciated. Freehold buildings are maintained to a very high standard and are therefore considered to have an indefinite useful economic life. As such they are not depreciated, but annual impairment reviews have so far confirmed that their service potential remains undiminished. Depreciation of other assets is provided at rates calculated to write off the cost less estimated residual value evenly over the estimated useful economic lives of each class of asset, subject to annual review.

Temporary buildings 8-20 years

Furniture and equipment 3-10 years

Motor vehicles 5 years

Investments

Listed investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Interest received on investments held as cash are credited to the SOFA.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Funds

General Funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

Leases and hire purchase

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the SOFA over the relevant period. The capital element of future payments is treated as a liability.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Retirement benefits to teachers of the school are provided by the Teachers' Pension Scheme (TPS). This is a defined benefit scheme which is externally funded and contracted out of the State Earnings - Related Pension Scheme. Contributions to the scheme are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of quadrennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

Going concern

The financial statements have been prepared on a going concern basis as the Governors believe that no material uncertainties exist. The Governors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	23,155	12,170
Coronavirus Job Retention Scheme	<u>51,909</u>	<u>50,599</u>
	<u>75,064</u>	<u>62,769</u>

4. OTHER TRADING ACTIVITIES

	2021	2020 as restated
	£	£
Facility lettings	972	14,932
Commissions	737	1,325
Fundraising	<u>14,695</u>	<u>-</u>
	<u>16,404</u>	<u>16,257</u>

5. INVESTMENT INCOME

	2021	2020 as restated
	£	£
Deposit account interest	184	480
Interest receivable - trading	<u>-</u>	<u>3</u>
	<u>184</u>	<u>483</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020 as restated
	£	£
Tuition fees	3,573,325	3,664,154
Catering	-	147,377
Examinations	36,990	57,664
Transport/locker charges	82,345	60,860
Holiday/After school care	22,303	11,587
Uniform sales	<u>(35)</u>	<u>(589)</u>
	<u>3,714,928</u>	<u>3,941,053</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charity's educational operations	<u>2,458,263</u>	<u>1,169,787</u>	<u>3,628,050</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 as restated £
Staff costs	2,203,563	2,245,640
Travel and trips	130,889	85,999
Educational supplies	122,617	171,205
Agency costs	<u>1,194</u>	<u>15,853</u>
	<u>2,458,263</u>	<u>2,518,697</u>

9. SUPPORT COSTS

	Management costs £	Governance costs £	Totals £
Charity's educational operations	<u>1,112,149</u>	<u>57,638</u>	<u>1,169,787</u>

	2021 £	2020 £
Support staff costs	389,408	472,100
Depreciation	67,403	66,775
Welfare costs	8,841	69,171
Premises costs	292,897	265,832
Administration costs	122,734	114,546
Grants awarded to pupils	168,446	244,302
Finance costs	62,421	65,266
Governance costs	<u>57,637</u>	<u>50,484</u>
	<u>1,169,787</u>	<u>1,348,476</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

10. NET INCOME/(EXPENDITURE)

	2021	2020
	£	£
Net expenditure for the period includes:-		
Operating leases - plant and machinery	18,810	20,274
Depreciation		
- on owned assets	56,072	55,443
- on hire purchase	11,331	11,332
Fees payable to auditor - audit	7,680	8,770
- other services	984	1,200
	984	1,200

11. GOVERNORS' REMUNERATION AND BENEFITS

No Governors remuneration or expenses were paid during the year.

Governors' expenses

There were no Governors' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	2,114,914	2,197,899
Social security costs	173,025	181,631
Pension contributions	369,219	359,530
	2,657,158	2,739,060

Included within wages and salaries is redundancy and termination payments amounting to £32,462 (2020: £nil) relating to negotiated termination payments.

The total amount of employee benefits received by key management personnel is £498,383 (2020: £325,786). The Charity considers its key management personnel comprise the Senior Leadership Team.

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

	2021	2020
		as restated
Key management personnel	7	7
Teaching staff - Full time	31	27
Teaching staff - Part time	12	13
Teaching support staff	16	17
Administration	8	8
Other	11	18
	85	90

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

12. STAFF COSTS - continued

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

	2021	2020 as restated
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	62,769	-	62,769
Charitable activities			
Charity's educational operations	3,941,053	-	3,941,053
Other trading activities	16,257	-	16,257
Investment income	<u>483</u>	<u>-</u>	<u>483</u>
Total	4,020,562	-	4,020,562
EXPENDITURE ON			
Charitable activities			
Charity's educational operations	3,859,836	7,336	3,867,172
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	160,726	(7,336)	153,390
RECONCILIATION OF FUNDS			
Total funds brought forward	2,319,056	11,328	2,330,384
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>2,479,782</u>	<u>3,992</u>	<u>2,483,774</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

14. PRIOR YEAR ADJUSTMENT

Comparatives for the year ended 31 July 2020 have been restated for the following reason:

Trade debtors have been increased by £1,000,275 to reflect post year end fee invoices issued pre year end. Correspondingly, deferred income has been increased by £1,000,275.

15. GOVERNANCE COSTS

	2021 £	2020 £
Legal and professional fees	14,776	15,502
Audit and accountancy	8,664	9,970
School inspection	3,446	2,573
Other Governance costs	220	1,117
Staff costs	<u>30,532</u>	<u>21,322</u>
	<u><u>57,638</u></u>	<u><u>50,484</u></u>

16. TANGIBLE FIXED ASSETS

	Land and buildings £	Assets under construction £	Furniture and equipment £	Motor vehicles £	Totals £
COST					
At 1 August 2020	4,069,078	-	1,201,230	107,642	5,377,950
Additions	<u>72,259</u>	<u>428,848</u>	<u>50,543</u>	-	<u>551,650</u>
At 31 July 2021	<u>4,141,337</u>	<u>428,848</u>	<u>1,251,773</u>	<u>107,642</u>	<u>5,929,600</u>
DEPRECIATION					
At 1 August 2020	197,457	-	1,122,749	78,632	1,398,838
Charge for year	<u>27,751</u>	-	<u>28,317</u>	<u>11,332</u>	<u>67,400</u>
At 31 July 2021	<u>225,208</u>	-	<u>1,151,066</u>	<u>89,964</u>	<u>1,466,238</u>
NET BOOK VALUE					
At 31 July 2021	<u>3,916,129</u>	<u>428,848</u>	<u>100,707</u>	<u>17,678</u>	<u>4,463,362</u>
At 31 July 2020	<u>3,871,621</u>	-	<u>78,481</u>	<u>29,010</u>	<u>3,979,112</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

16. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2020 and 31 July 2021	<u>56,660</u>
DEPRECIATION	
At 1 August 2020	27,650
Charge for year	<u>11,332</u>
At 31 July 2021	<u>38,982</u>
NET BOOK VALUE	
At 31 July 2021	<u><u>17,678</u></u>
At 31 July 2020	<u><u>29,010</u></u>

17. FIXED ASSET INVESTMENTS

	Cash and settlements pending £
MARKET VALUE	
At 1 August 2020	100,516
Additions	<u>202</u>
At 31 July 2021	<u>100,718</u>
NET BOOK VALUE	
At 31 July 2021	<u><u>100,718</u></u>
At 31 July 2020	<u><u>100,516</u></u>

There were no investment assets outside the UK.

The increase in value of £202 (2020: £480) relates to interest received.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

18. STOCKS	2021	2020 as restated
	£	£
Stocks	<u>715</u>	<u>865</u>
19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020 as restated
	£	£
Trade debtors	1,091,680	1,023,301
Other debtors	17,335	4,318
Prepayments and accrued income	<u>49,795</u>	<u>34,838</u>
	<u>1,158,810</u>	<u>1,062,457</u>
20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020 as restated
	£	£
Bank loans and overdrafts (see note 22)	133,686	23,999
Hire purchase (see note 23)	6,559	13,483
Trade creditors	91,715	45,281
Social security and other taxes	45,676	52,679
Other creditors	55,535	69,893
Accruals & deferred income	<u>1,456,300</u>	<u>1,359,365</u>
	<u>1,789,471</u>	<u>1,564,700</u>

Included in accruals and deferred income is deferred income relating to future pupil term fees as follows:

	Total
	£
At 1 August 2020	1,117,106
Additions during the year	<u>99,303</u>
At 31 July 2021	<u>1,216,409</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

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

	2021	2020 as restated
	£	£
Bank loans (see note 22)	1,573,848	1,457,781
Hire purchase (see note 23)	-	4,788
	<u>1,573,848</u>	<u>1,462,569</u>

22. LOANS

	2021	2020
	£	£
Amounts repayable by instalments:		
In one year or less	133,686	23,999
In over two to five years	611,969	357,008
In over five years	961,879	1,100,773
	<u>1,707,534</u>	<u>1,481,780</u>

On 28 September 2018 there was a new loan of £1.6m, with a term of fifteen years repayable in quarterly instalments commencing in December 2018. Interest is payable at a variable rate of 2.95% over base rate.

In May 2021, a CBILS loan of £250,000 commenced with a term of six years. Repayments are made in monthly instalments commencing in November 2021. Interest is payable at a fixed rate of 4.04% and is paid by the Government for the first 12 months.

23. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020 as restated
	£	£
Net obligations repayable:		
Within one year	6,559	13,483
Between one and five years	-	4,788
	<u>6,559</u>	<u>18,271</u>
	Non-cancellable operating leases	
	2021	2020 as restated
	£	£
Within one year	15,474	11,176
Between one and five years	19,357	18,308
	<u>34,831</u>	<u>29,484</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

24. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020 as restated
	£	£
Bank loans	1,707,534	1,481,780
Hire purchase contracts	<u>6,559</u>	<u>18,271</u>
	<u>1,714,093</u>	<u>1,500,051</u>

Bank loans and overdrafts are secured by a legal mortgage and fixed charge over all assets of the company. Hire purchase agreements are secured on the assets to which they relate.

25. MOVEMENT IN FUNDS

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	2,365,510	162,735	2,528,245
Designated Fund - Foundation	<u>114,272</u>	<u>17,795</u>	<u>132,067</u>
	2,479,782	180,530	2,660,312
Restricted funds			
Hurworth House Bursary	3,992	(2,000)	1,992
	<u>2,483,774</u>	<u>178,530</u>	<u>2,662,304</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	3,788,785	(3,626,050)	162,735
Designated Fund - Foundation	<u>17,795</u>	<u>-</u>	<u>17,795</u>
	3,806,580	(3,626,050)	180,530
Restricted funds			
Hurworth House Bursary	-	(2,000)	(2,000)
	<u>3,806,580</u>	<u>(3,628,050)</u>	<u>178,530</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

25. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	2,216,954	148,556	2,365,510
Designated Fund - Foundation	<u>102,102</u>	<u>12,170</u>	<u>114,272</u>
	2,319,056	160,726	2,479,782
Restricted funds			
Hurworth House Bursary	11,328	(7,336)	3,992
	<u>2,330,384</u>	<u>153,390</u>	<u>2,483,774</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,008,392	(3,859,836)	148,556
Designated Fund - Foundation	<u>12,170</u>	<u>-</u>	<u>12,170</u>
	4,020,562	(3,859,836)	160,726
Restricted funds			
Hurworth House Bursary	-	(7,336)	(7,336)
	<u>4,020,562</u>	<u>(3,867,172)</u>	<u>153,390</u>

The money from Hurworth House Bursary is to be used for granting bursaries to students from the Darlington area.

The designated fund consists of donations made to the Teesside High School Foundation which supports the school to achieve its vision by contributing to the development and improvement of school facilities.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

26. EMPLOYEE BENEFIT OBLIGATIONS

(a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £9,246 (2020: £11,145).

The defined contribution liability is allocated to unrestricted funds.

(b) Defined benefit pension plans

Some of the school's employees belong to the Teachers' Pension Scheme England and Wales (TPS). The scheme is a defined benefit scheme. The total pension cost was £359,973 (2020: £348,384). Contributions of £40,553 (2020: £40,914) were outstanding at the balance sheet date.

Introduction

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

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

The Teachers' Pension Budgeting and Valuation Account

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

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

Valuation of the Teachers' Pension Scheme

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

The next valuation is expected to take effect in 2023.

Scheme Changes

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

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

26. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

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

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

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

27. RELATED PARTY DISCLOSURES

No transactions have been entered into with related parties.

28. ULTIMATE CONTROLLING PARTY

The Company is under the control of the governors as noted on page 1.

TEESSIDE HIGH SCHOOL LIMITED

England & Wales - Charity number 527386

Accounts

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors
and Financial Statements
for the Year Ended 31 July 2020

Registered Number: 00572205
Charity Number: 527386



Teesside High School Limited
(A Company Limited by Guarantee)

Contents to the Financial Statements
for the Year Ended 31 July 2020

	Page
Legal and Administrative Details	1
Report of the Governors	2 - 8
Independent Auditor's Report	9 - 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Accounts	14 - 25

Teesside High School Limited
(A Company Limited by Guarantee)

Legal and Administrative Details
for the Year Ended 31 July 2020

COMPANY REGISTRATION NUMBER: 00572205

CHARITY REGISTRATION NUMBER: 527386

REGISTERED OFFICE: The Avenue
Eaglescliffe
Stockton on Tees
TS16 9AT

**GOVERNORS AND DIRECTORS
(REFERRED TO AS GOVERNORS):** Mr R R Tindle - Chair
Mrs A Greenwood - Vice Chair
Mr C A S Atha
Mr D H Lister (resigned 6 January 2020)
Mr C G Watson
Mr R J Stone
Mr T G Watson
Mr T Cook
Mr A Warrior
Mrs A Guest
Dr A Steele
Mrs K Norton (appointed 6 January 2020; resigned 7 October 2020)

THE HEADTEACHER: Mrs K Mackenzie

SENIOR LEADERSHIP TEAM: Mrs K Mackenzie (Head Teacher)
Mrs S Langstaff (Finance Manager)
Miss N Stephens (Deputy Head, Pastoral)
Mr S Finn (Deputy Head, Assessment and Curriculum)
Mrs C Williams (Director of Prep School)

BANKERS: Barclays Bank plc
Barclays House
5 St Ann's Street
Quayside
Newcastle
NE1 3DX

SOLICITORS: Endeavour Partnership LLP
Tobias House
St Mark's Court
Teesdale Business Park
Teesside
TS17 6QW

AUDITORS: Anderson Barrowcliff LLP
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors for the Year Ended 31 July 2020

The Governors of Teesside High School are pleased to present their annual report together with the financial statements of the charity for the year ending 31 July 2020 which are also prepared to meet the requirements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & Articles of Association, 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 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

Teesside High School Limited was founded in 1970, as a result of the amalgamation of Queen Victoria High School (founded 1883) and Cleveland School (founded 1939). The School is a registered charity, number 527386, and is also a company limited by guarantee, registered company number 572205.

Directors

The Agnes Spencer Charitable Trust is entitled to appoint a Governor of the School. The Trust has resolved that, for the present time, the right to appoint a Governor would not be exercised.

Governors are appointed for the term of three years. They can be re-elected.

Details of Governors, senior leadership team and professional advisors can be found on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Company is governed by its Memorandum and Articles of Association, last amended on 6 December 2004.

Governing Body

Regular reviews of the current Board of Governors are used to assess areas where there may be skills shortages, and new Governors should be recruited. Potential Governors complete an application form, meet with the Chair of Governors and must also receive clearance from the Disclosure and Barring Service (DBS). Governors, who are also required under the Articles to serve as members of the Company, are elected at a full Governors meeting and required to meet the Board's specifications concerning eligibility, personal competence, specialist skills and local availability. Any Governors appointed at a Governors meeting are required to offer themselves for re-election at the first annual general meeting following their appointment.

Governor Training

New Governors are inducted into the workings of the school, and also of the Company as a registered charity, including board policy and procedures. Child protection training is made available annually to all Board members and is undertaken at least triennially by the Governor designated as the Child Protection Governor. Members avail themselves of training and induction courses offered by AGBIS (the Association of Governing Bodies of Independent Schools) and the Chairman of Governors is eligible for joint training with the Head through The Society of Heads.

Organisational Management

The Governors meet as a board at least six times a year to determine the general policy of the company and review its overall management and control for which they are legally responsible. The Finance and General Purposes Committee meet at least six times a year to implement the requirements of the Board's policy. Other Committees including Marketing, Education and Curriculum, Facilities, Human Resources and Staffing meet periodically and report to the full Board.

Risk Management

The Board of Governors regularly assess risks and uncertainties which face the School. The main risks are considered to be the general economic environment and the recruitment and retention of pupils and key members of staff. The Board believes that this regular assessment of risks is adequate to mitigate those risks.

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors for the Year Ended 31 July 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Arrangements for setting remuneration of key management personnel

The Board of Governors, and specifically the Staffing Committee, is responsible for setting the remuneration of key management personnel. They take into account the results of the School's annual performance management process as well as knowledge of the local market and comparison to other relevant bench-marking processes.

Related Parties

The Charity has a wholly owned non-charitable subsidiary, Teesside High School Enterprises Limited. The purpose of the Company is to raise revenue generally from non-school fee income. The company has not traded in the year.

Statement of Governors' Responsibilities

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

Company law requires the Governors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Governors 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

We, the Governors who held office at the date of approval of these Financial Statements, as set out above, each confirm so far as we are aware, that:

- there is no relevant audit information of which the Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Governors in order to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors for the Year Ended 31 July 2020

OBJECTIVES AND ACTIVITIES

Strategic Aim

Teesside High School is a small community with traditional values. Alongside our excellent reputation and record of high achievement, we find that parents value most our inclusive ethos and belief that every child matters. With high quality teaching and learning at the heart of everything we do, we provide a caring, friendly and welcoming environment in which each individual is nurtured, challenged and supported.

Everything we do is shaped by our aims:

- To provide an environment in which students achieve their full academic and personal potential in all areas of development, and become a caring, confident, self-disciplined and well-balanced adult.
- To nurture a sense of intellectual curiosity and to value creativity in all aspects of school life.
- To help each individual to develop a firmly rooted sense of justice and morality.
- To encourage each individual to develop self-esteem and to respect the rights, opinions and property of others irrespective of age, sex or religion.

Objectives for the Year

Teesside High School strives to be the independent school of choice for parents in the Tees Valley. Our principal objective is to continue to develop the school's delivery of first class teaching and learning, with the aim of securing outstanding performance in public examinations. Other objectives include continuing our superb record of success in the sporting and cultural fields, maintaining an unrivalled co-curricular offer outside of the classroom, delivering unrivalled pastoral care and focusing our efforts on recruitment of new pupils and retention of our existing students, with the objective that as many as possible continue their education at Teesside High School, from Nursery through to Sixth Form. Developing the school's infrastructure remains a key priority for the Governors, who endeavour to invest in the school's facilities where possible within the constraints of the funds available.

Principal Activity

The school's principal activity continues to be the provision of a Day School for 3-18 year olds.

Grant making

In the year ended 31 July 2020, we supported 35 children through our grant-making activities. Bursary support is available subject to a financial means test and total bursaries awarded were £190,755 (2019: £253,191).

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors for the Year Ended 31 July 2020

OBJECTIVES AND ACTIVITIES (continued)

Public Benefit

The School has sought to widen access in the spirit of the Charities Act by continuing to award means-tested support as detailed in the grant-making section above. The policy of allocating grants according to financial means has been rigorously applied.

The school has made considerable progress in its work with the local community in recent years, through a number of initiatives. We continue to provide outstanding opportunities to broaden the horizons of young people in local partner schools, many of whom are from disadvantaged backgrounds, through an extensive primary liaison programme. A successful partnership with a local independent bookshop has enabled over 2,000 children to visit the school to hear from a range of national children's authors. Despite the challenges of 2019-20 and the effects of the Covid-19 pandemic, this work continues and efforts are being made to move this aspect of the school's provision online, as with everything else we have sought to deliver through lockdown.

Community outreach within the Music Department has seen a positive link built with the pupils at Junction Farm Primary School, who performed to parents and members of the local community at two formal concerts at Teesside High School in the Autumn term.

Forest School classes are offered to local primary schools and the school's Holiday Camps, Big Adventures and Mountain Activity, continue to prove extremely popular with families in the local community. Until recent restrictions we saw our biggest external take-up of Holiday Camp places and we are committed to exploring how this provision can improve to meet the needs of working parents locally.

The school's co-curricular offer provides yet another strand of community partnership and still, in their year group bubbles, students are working on local charitable initiatives which allows them to realise their potential and showcase skills in a variety of areas, not least their generosity and spirit.

Charity lies at the heart of the school community and we continue to support a wide range of local and national charities such as Children in Need, Macmillan Cancer Support, Comic Relief, Save the Children and the Butterwick Hospice. An Easter egg collection prior to lockdown enabled the school to donate almost 500 eggs to the hospice so the charity could run raffles and Spring fundraising events.

Prior to the pandemic, the school hired its facilities to external organisations at subsidised rates during evenings, weekends and school holidays, providing a huge benefit to the community. With the disbandment of the Stockton Music Festival we have managed to retain our strong musical links, hosting the Tees Valley Youth Orchestra regular practices and concerts. We also hosted the Cleveland Philharmonic Concert in the Autumn term, which was a resounding success and brought national acclaim to the community.

The school continues to support the professional development of teachers, both through CPD training and through the training and employment of Newly Qualified Teachers (NQTs).

A full log of all events and grants made is updated and discussed by the Board of Governors regularly. In addition to the contribution made to the Local Authorities by way of indirect benefit, and to the Exchequer in the form of irrecoverable VAT, the school has provided training and resources which have directly benefited over 500 young people and adults.

We are committed to exploring imaginatively every avenue to widen access and demonstrate a commitment to local public benefit.

The Governors confirm that they have complied with the duty in section 4 of Charities Act 2006 to have due regard to guidance published by the commission regarding public benefit.

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors for the Year Ended 31 July 2020

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Operational Performance of the School

Covid-19 response

2019-20 is an academic year that will go down in history due to the impact and effects of the Covid-19 pandemic. Overnight our school was forced to close and our provision forced to change. With resilience and a forward-thinking approach at the heart of our decision making, we made our entire curriculum and every classroom lesson available online within days. Face to face teaching was at the heart of our delivery; students had access to over 2,000 Google Meet lessons with their regular teachers and the co-curricular opportunities and pastoral support our school is so often renowned for also continued. We were delighted to become known as a leader in distance learning provision locally and this was reinforced by a recent parental survey which found that over 9/10 parents at Teesside High School rated the school's distance learning provision as 'good' or 'excellent'.

Academic

Our academic honours were all the more impressive given the challenging circumstances our students found themselves in prior to their teacher assessed grades being calculated. Despite the ups, downs and u-turns reported regularly by the media, just two grades at Teesside High School were amended following teacher assessment. We were immensely proud that our teachers' professionalism and integrity shone through in such unusual times.

We were once again thrilled to secure an outstanding set of A-level results in August 2020, with students securing an impressive 100% pass rate. 56% of all entries secured the highest possible A* or A grades, more than double last year's North East average.

In addition, almost 50% of all Teesside High School Sixth Form students secured a straight set of A*-As, allowing them to progress to some of the most competitive universities in the country. Every single Year 13 pupil received their first choice university place through UCAS.

An impressive 71% of all entries at Teesside High School were awarded prestigious high grades (A*-B).

At GCSE, our students secured an impressive rise in the number of pupils achieving 7-9 grades in 2020 – 47% of entries achieved the very highest standard, compared to 27% nationally.

Almost two thirds of the school's GCSE entries achieved the equivalent of A*-B grades, allowing pupils to go on to study a raft of facilitating subjects at A-level.

The school secured a 95% GCSE pass rate, with 93% of all Year 11 students achieving the national benchmark of 5 or more passes including English and maths. Over 30% of our Year 11 cohort achieved 8 or more straight 7-9 grades.

Whilst we place significant importance on academic attainment, we are particularly proud that our students achieve such incredible outcomes in addition to their sporting, musical and outdoor education honours.

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors for the Year Ended 31 July 2020

STRATEGIC REPORT (continued)

Sporting

2019-20 started as busy as any other in the PE department, with many hours of activities covered in both lessons and co-curricular training and over 139 fixtures played before lockdown. Our students worked incredibly hard in the range of sports we offer. Their attitude and dedication to training and competitive fixtures was hugely commendable and contributed to the following successes:-

U16 County Hockey Tournament Winners
U16 Premiership Netball League Winners
U16 County Hockey League Winners
U16s Teesside District Rugby 10s Runners Up
Year 10A Netball Tournament Winners
U15 County 7s Hockey Tournament Runners Up
U14 County Hockey League Runners Up
U13B County Hockey League Runners Up
Year 8 Premiership Netball League Winners
Year 8A Indoor Hockey Tournament Runners Up
Year 8B Indoor Hockey Tournament Runners Up
U12B County Hockey League Runners Up

We also saw numerous individual successes; many pupils gained District, County and Regional representation in Netball, Hockey, Rugby, Cricket, Football and Athletics.

Cultural

The school's commitment to a wide education supported by extensive co-curricular provision has continued to grow with our Music and Drama departments flourishing. Our Performing Arts exhibition built on last year's success showcasing the best of our student talents in an evening variety performance, albeit delivered virtually. Despite being unable to run our annual musical performance, our Creative Arts team led a virtual VE Day celebration to be proud of, with hundreds of live viewers on social media.

Our instrumentalists continue the successes with a 100% pass rate in examinations and 43% achieving the grade of distinction. Particularly noteworthy successes were those grades achieved through lockdown, with students dialling in to examination conditions from home.

Our Duke of Edinburgh Scheme continues to develop student's self-reliance, resilience and teamwork and we were proud to continue with Covid-safe expeditions throughout the summer holiday, ensuring all students were able to achieve their award successfully.

Financial Review

The charity's net incoming resources for the year were £220,166 (2019: £282,107) before depreciation and £153,391 net incoming resources after depreciation (2019: £207,518). The results were in line with expectations for the year and the Board are pleased with the results shown in the accounts for the year ended 31 July 2020.

Reserves Policy

The School's policy on the use of reserves is to support the aims of the Charity. In particular the aim is to generate sufficient surplus to cover repayment of loans and capital expenditure each year. The Governors are confident that the School is making significant progress towards this objective. Total reserves at 31 July 2020 are £2,483,774, and further details on reserves is given in notes 18, 19 and 20 to the accounts.

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors for the Year Ended 31 July 2020

STRATEGIC REPORT (continued)

Investment Policy and Objectives


The Company has absolute power of investment of its corporate reserves. The Board continue to keep under review the investment risks and rewards in the current state of the market, and having taken professional advice, seek to obtain the best return from invested cash that on average exceeds general inflation.

Future Plans

Moving forward we will continue to strive to be the independent school of choice in the Tees Valley. We aspire to provide educational excellence in all areas of our academic profile, giving exceptional value added for our students, not only in examinations, but also in their experiences outside of the classroom.

Our vision of one school providing exceptional education for 3-18 year olds will continue to be a driving force, as we work together to create a seamless transition from one key stage to the next with our core values at the heart of all areas.

Approved by the Board of Governors on 3 February 2021 and signed on its behalf by:-


Mr Robert R Tindle
Chairman of Governors

Teesside High School Limited
(A Company Limited by Guarantee)

Independent Auditor's Report
to the Members of Teesside High School Limited

Opinion

We have audited the financial statements of Teesside High School Limited for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:-

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

Conclusions relating to going concern

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

Other information

The governors are responsible for the other information. The other information comprises the information included in the Report of the governors, 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Governors, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of the Governors have been prepared in accordance with applicable legal requirements.

Teesside High School Limited
(A Company Limited by Guarantee)

Independent Auditor's Report
to the Members of Teesside High School Limited

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which 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 governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors

As explained more fully in the governors' responsibilities statement set out on page 3, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors 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 governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors 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

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/auditors-responsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

D J Robertson
Senior Statutory Auditor
For and on behalf of Anderson Barrowcliff LLP
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 11 March 2021

Teesside High School Limited
(A Company Limited by Guarantee)

Statement of Financial Activities
(including Summary Income and Expenditure Account)
for the Year Ended 31 July 2020

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income and endowments from:					
Donations and legacies	2	62,769	-	62,769	17,441
Charitable activities	3	3,941,053	-	3,941,053	4,039,504
Other trading activities	4	16,257	-	16,257	25,108
Investment income	5	483	-	483	457
Total income and endowments		4,020,562	-	4,020,562	4,082,510
Expenditure on:					
Charitable activities	6	3,859,835	7,336	3,867,171	3,874,992
Total Resources Expended		3,859,835	7,336	3,867,171	3,874,992
Net income/(expenditure)		160,727	(7,336)	153,391	207,518
Net movement in funds		160,727	(7,336)	153,391	207,518
Funds brought forward at 1 August 2019		2,319,055	11,328	2,330,383	2,122,865
Funds carried forward at 31 July 2020		2,479,782	3,992	2,483,774	2,330,383

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Teesside High School Limited
(A Company Limited by Guarantee)

Balance Sheet as at 31 July 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible assets	10	3,979,112	4,045,887
Investments	11	100,516	100,036
		4,079,628	4,145,923
Current Assets			
Debtors	12	63,047	81,863
Cash at bank & in hand		368,093	254,003
		431,140	335,866
Creditors: Amounts falling due within one year	13	(564,425)	(674,116)
Net Current (Liabilities)/Assets		(133,285)	(338,250)
Total Assets less Current liabilities		3,946,343	3,807,673
Creditors: Amounts falling due after more than one year	14	(1,462,569)	(1,477,290)
Net assets		2,483,774	2,330,383
Funds			
Unrestricted funds		2,479,782	2,319,055
Restricted funds	18	3,992	11,328
		2,483,774	2,330,383

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board of Governors on 3 February 2021 and signed on its behalf by:-

Mr R R Tindle
Director

Mr T Cook
Director

Teesside High School Limited
(A Company Limited by Guarantee)

Cash Flow Statement
for the Year Ended 31 July 2020

	Notes	2020 £	2019 £
Cash inflow from operating activities	22	241,873	476,441
Interest paid		(53,445)	(61,954)
Net cash flow from operating activities		188,428	414,487
Cash flow from investing activities			
Investment income		3	-
Net cash flow from investing activities		3	-
Cash flow from financing activities			
Capital repayment of long term loans		(62,628)	(55,916)
Repayment of hire purchase		(11,713)	(11,706)
New hire purchase		-	-
Refinancing of loans		-	312,671
Net cash flow from financing activities		(74,341)	245,049
Net (decrease)/increase in cash and cash equivalents		114,090	659,536
Cash and cash equivalents at 1 August 2019		254,003	(405,533)
Cash and cash equivalents at 31 July 2020		368,093	254,003

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

Teesside High School Limited is constituted as a company limited by guarantee in the United Kingdom, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention as amended by deemed cost. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

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

Preparation of consolidated financial statements

The company has taken the exemption under Section 402 of the Companies Act 2006 not to prepare consolidated financial statements, as the subsidiary is dormant in the current and prior year. The subsidiary has neither assets nor liabilities in the current and prior year. These financial statements present information about the company as a single undertaking.

(b) Funds

General Funds are unrestricted funds which are available for use at the discretion of the governors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Fees received in advance of education to be provided in future years are held as liabilities until taken to income in the term when used.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Grants of a revenue nature are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

1 (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is categorised as "Expenditure on charitable activities".

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets costing less than £500 are not capitalised.

Freehold land has not been depreciated. Freehold buildings are maintained to a very high standard and are therefore considered to have an indefinite useful economic life. As such they are not depreciated, but annual impairment reviews have so far confirmed that their service potential remains undiminished. Depreciation of other assets is provided at rates calculated to write off the cost less estimated residual value evenly over the estimated useful economic lives of each class of asset, subject to annual review.

Temporary buildings	8-20 years
Furniture and equipment	3-10 years
Motor vehicles	5 years

(g) Investments

Listed Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Interest received on investments held as cash are credited to the SOFA.

(h) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

1 (k) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

(l) Leases and hire purchase

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the SOFA over the relevant period. The capital element of future payments is treated as a liability.

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Retirement benefits to teachers of the school are provided by the Teachers' Pension Scheme (TPS). This is a defined benefit scheme which is externally funded and contracted out of the State Earnings - Related Pension Scheme. Contributions to the scheme are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of quadrennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the school is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the Governors believe that no material uncertainties exist. The Governors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amounts 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 of the revision, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

2	INCOME FROM DONATIONS AND LEGACIES	2020	2019
		£	£
	Donations (note 19)	12,170	17,441
	Coronavirus Job Retention Scheme	50,599	-
		62,769	17,441
		62,769	17,441
3	INCOME FROM CHARITABLE ACTIVITIES	2020	2019
		£	£
	Tuition fees	3,664,154	3,677,406
	Catering	147,377	212,467
	Examinations	57,664	52,802
	Transport/locker charges	60,860	83,124
	Holiday/After School Care	11,587	13,693
	Uniform sales	(589)	12
		3,941,053	4,039,504
		3,941,053	4,039,504
4	INCOME FROM OTHER TRADING ACTIVITIES	2020	2019
		£	£
	Facility lettings,	14,932	24,627
	Commission	1,325	481
		16,257	25,108
		16,257	25,108
5	INCOME FROM INVESTMENTS	2020	2019
		£	£
	Bank interest	483	457
		483	457
		483	457

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

6 CHARITABLE ACTIVITIES

	Staff Costs £	Premises £	Other Costs £	Total 2020 £	Total 2019 £
Charity's educational operations					
• Direct costs	2,245,638	-	273,057	2,518,695	2,292,650
• Allocated support costs (note 7)	493,422	265,832	589,222	1,348,476	1,582,342
	<u>2,739,060</u>	<u>265,832</u>	<u>862,279</u>	<u>3,867,171</u>	<u>3,874,992</u>

	2020 £	2019 £
--	-----------	-----------

Net expenditure for the period includes:-

Operating leases - plant and machinery	20,274	19,234
Depreciation - on owned assets	55,443	63,255
- on hire purchase	11,332	11,332
Fees payable to auditor - audit	8,770	7,644
- other services	1,200	3,408
	<u>20,274</u>	<u>19,234</u>

7 ALLOCATED SUPPORT COSTS

	2020 £	2019 £
Support staff costs	472,100	435,705
Depreciation	66,775	74,587
Welfare costs	69,171	91,400
Premises costs	265,832	420,532
Administration costs	114,546	137,464
Grants awarded to pupils	244,302	293,211
Finance costs	65,266	73,679
Governance costs (note 8)	50,484	55,764
Total Support Costs	<u>1,348,476</u>	<u>1,582,342</u>

8 GOVERNANCE COSTS

	2020 £	2019 £
Legal & professional fees	15,502	18,464
Audit & accountancy	9,970	11,052
School inspection	2,573	5,872
Other Governance costs	1,117	808
Staff costs	21,322	19,568
	<u>50,484</u>	<u>55,764</u>

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

9 STAFF COSTS

	2020	2019
	£	£
Wages & salaries	2,197,899	2,014,122
Social security costs	181,631	151,019
Pension contributions	359,530	234,746
	<u>2,739,060</u>	<u>2,399,887</u>

No Governors remuneration or expenses were paid during the year.

	2020	2019
	Number	Number
The average number of employees in the year was:		
Teaching : Full time	31	26
Part time	13	15
Teaching support staff	17	18
Administration	8	9
Other	21	17
	<u>90</u>	<u>85</u>

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

	2020	2019
	Number	Number
£70,001 - £80,000	1	1
	<u>1</u>	<u>1</u>

The key management personnel of the charity comprise the Governors and the senior leadership team as listed on page 1. The total employees' benefits including employer pension contributions received by key management personnel for their services to the charity during the year was £325,786 (2019: £235,672).

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

10 TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Furniture & Equipment £	Motor Vehicles £	Total £
Cost				
At 1 August 2019	4,069,078	1,201,230	107,642	5,377,950
At 31 July 2020	4,069,078	1,201,230	107,642	5,377,950
Depreciation				
At 1 August 2019	172,666	1,092,097	67,300	1,332,063
Provided during year	24,791	30,652	11,332	66,775
At 31 July 2020	197,457	1,122,749	78,632	1,398,838
Net Book Value				
At 31 July 2020	3,871,621	78,481	29,010	3,979,112
At 31 July 2019	3,896,412	109,133	40,342	4,045,887

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:-

	Motor Vehicles £
Cost	
At 1 August 2019	56,660
Additions	-
At 31 July 2020	56,660
Depreciation	
At 1 August 2019	16,318
Provided during year	11,332
At 31 July 2020	27,650
Net Book Value	
At 31 July 2020	29,010
At 31 July 2019	40,342

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

11 INVESTMENTS

	2020 £	2019 £
Deposit account	100,516	100,036
	100,516	100,036

The increase in value of £480 (2019: £457) relates to interest received.

12 DEBTORS

	2020 £	2019 £
Trade debtors	23,026	45,839
Prepayments	35,703	33,483
Other debtors	4,318	2,541
	63,047	81,863

13 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Note	2020 £	2019 £
Trade creditors		45,281	42,580
Social Security & other taxes		52,679	44,313
Other creditors		43,316	29,493
Accruals & deferred income		385,667	460,628
Bank loan	15	23,999	83,764
Hire purchase		13,483	13,338
		564,425	674,116

14 CREDITORS: DUE AFTER MORE THAN ONE YEAR

	Note	2020 £	2019 £
Bank loan	15	1,457,781	1,460,644
Hire Purchase		4,788	16,646
		1,462,569	1,477,290

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

15 BANK LOAN

	2020	2019
	£	£
Amounts repayable by instalments:		
In one year or less	23,999	83,764
In over two to five years	357,008	367,788
In over five years	1,100,773	1,092,856
	1,481,780	1,544,408
	1,481,780	1,544,408

On 28 September 2018, the three outstanding loans were refinanced with the current lender into one new loan facility. The new loan is £1.6m, with a term of five years repayable in quarterly instalments commencing in December 2018. Interest is payable at a variable rate of 2.95% over base rate.

16 SECURED DEBTS

	2020	2019
	£	£
Bank loans	1,481,780	1,544,408
Hire purchase agreement	18,271	29,984
	1,500,051	1,574,392
	1,500,051	1,574,392

Bank loans and overdrafts are secured by a legal mortgage and fixed charge over all assets of the company. Hire purchase agreements are secured on the assets to which they relate.

17 LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:-

	2020	2019
	£	£
Not later than one year	11,176	16,071
Later than one and not later than five years	18,308	4,737
	29,484	20,808
	29,484	20,808

18 RESTRICTED FUNDS

	Hurworth House School £	Total £
Balance as at 1 August 2019	11,328	11,328
Spent in year	(7,336)	(7,336)
	3,992	3,992
	3,992	3,992

The money from Hurworth House School is to be used for granting bursaries to students from the Darlington area.

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

19 DESIGNATED FUNDS

	2020 £
Balance as at 1 August 2019	102,102
Donations recognised in the year	12,170
	114,272
Balance as at 31 July 2020	114,272

The designated fund consists of donations made to the Teesside High School Foundation, which supports the school to achieve its vision by contributing to the development and improvement of school facilities.

20 UNRESTRICTED FUNDS

	Balance at 1 August 2019 £	Income £	Expenditure £	Balance at 31 July 2020 £
Unrestricted	2,319,055	4,020,562	3,859,835	2,479,782
	2,319,055	4,020,562	3,859,835	2,479,782
	2,319,055	4,020,562	3,859,835	2,479,782

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2020	2020	2020	2019	2019	2019
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	4,079,628	-	4,079,628	4,145,923	-	4,145,923
Current assets	427,148	3,992	431,140	324,538	11,328	335,866
Liabilities	(2,026,994)	-	(2,026,994)	(2,151,406)	-	(2,151,406)
	2,479,782	3,992	2,483,774	2,319,055	11,328	2,330,383
	2,479,782	3,992	2,483,774	2,319,055	11,328	2,330,383

22 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net income for year	153,391	207,518
Interest payable	53,445	61,954
Depreciation and profit on disposal of fixed assets	66,775	74,588
Decrease/(increase) in debtors	18,816	54,914
Increase/(decrease) in creditors	(50,071)	77,924
Return on investment	(480)	(457)
Interest income	(3)	-
	241,873	476,441
Net cash flow from operating activities	241,873	476,441

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

23 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	2019
	£	£
Cash at bank and in hand	<u>368,095</u>	<u>254,003</u>

24 ANALYSIS OF CHANGES IN NET DEBT

	At 01.08.19	Cashflow	At 31.07.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>254,003</u>	<u>114,092</u>	<u>368,095</u>
Debt			
Bank loan due within 1 year	(83,764)	59,404	(24,360)
Bank loan due 2-5 years	(367,788)	(51,394)	(419,182)
Bank loan due after 5 years	(1,092,856)	54,618	(1,038,238)
Hire purchase due within 1 year	(13,338)	(145)	(13,483)
Hire purchase due after 1 year	(16,646)	11,858	(4,788)
Total	<u>(1,574,392)</u>	<u>74,341</u>	<u>(1,500,051)</u>

25 PENSION SCHEMES

(a) Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £11,145 (2019: £9,302).

The defined contribution liability is allocated to unrestricted funds.

(b) Defined benefit pension plans

Some of the school's employees belong to the Teachers' Pension Scheme England and Wales (TPS). The scheme is a defined benefit scheme. The total pension cost was £348,384 (2019: £227,950). Contributions of £40,914 (2019: £29,173) were outstanding at the balance sheet date.

Introduction

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

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

Teesside High School Limited
(A Company Limited by Guarantee)

Notes to the Accounts for the Year Ended 31 July 2020

25 PENSION SCHEMES - continued

The Teachers' Pension Budgeting and Valuation Account

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

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

Valuation of the Teachers' Pension Scheme

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

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found by following this link to [the Teachers' Pension Scheme website](#)

Scheme Changes

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

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

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

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

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

26 CONTROL RELATIONSHIPS

The Company is under the control of the governors as noted on page 1.

27 RELATED PARTY TRANSACTIONS

No transactions have been entered into with related parties.