
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

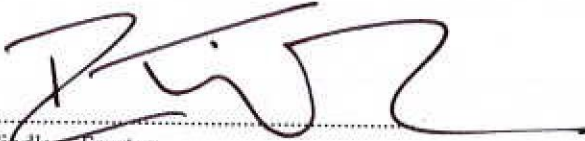
Each of the persons who are Governors at the time when this Report of the Governors is approved has confirmed that:

- 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:

A handwritten signature in dark ink, appearing to be 'R R Tisdle', written over a dotted line.

R R Tisdle - 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	8,818	-	8,818	184
Total		4,381,907	-	4,381,907	3,806,580
EXPENDITURE ON					
Charitable activities					
Charity's educational operations	7	4,154,497	1,992	4,156,489	3,628,050
NET INCOME/(EXPENDITURE)		227,410	(1,992)	225,418	178,530
RECONCILIATION OF FUNDS					
Total funds brought forward		2,660,312	1,992	2,662,304	2,483,774
TOTAL FUNDS CARRIED FORWARD		2,887,722	-	2,887,722	2,662,304

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	23				
Unrestricted funds				2,887,722	2,660,312
Restricted funds				-	1,992
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	1	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		<u>128,405</u>	<u>(66,075)</u>
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	<u>(1,573,848)</u>	<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>

The notes form part of these financial statements

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	25,022	1,194
	<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	17,438	-
	<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	Total
	educational	activities
	operations	
	£	£
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 - on owned assets	190,848	56,072
- on hire purchase	6,347	11,331
Fees payable to auditor - audit	8,118	7,680
- 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><u>2,660,312</u></u>	<u><u>1,992</u></u>	<u><u>2,662,304</u></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	260,795	(518,989)	258,194	-	-
At 31 July 2022	<u>4,402,132</u>	<u>-</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>-</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>-</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	(56,660)
At 31 July 2022	<u>-</u>
DEPRECIATION	
At 1 August 2021	38,982
Charge for year	6,347
Transfer to ownership	(45,329)
At 31 July 2022	<u>-</u>
NET BOOK VALUE	
At 31 July 2022	<u>-</u>
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

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

	2022	2021
	£	£
Bank loans (see note 20)	<u>1,444,233</u>	<u>1,573,848</u>

20. LOANS

	2022	2021
	£	£
Amounts repayable by instalments:		
In one year or less	135,261	133,686
In over one to five years	579,276	611,969
In over five years	<u>864,957</u>	<u>961,879</u>
	<u>1,579,494</u>	<u>1,707,534</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.

21. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>6,559</u>
	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	20,582	15,474
Between one and five years	<u>6,651</u>	<u>19,357</u>
	<u>27,233</u>	<u>34,831</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)	-
TOTAL FUNDS	<u>2,662,304</u>	<u>225,418</u>	<u>2,887,722</u>

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>

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.

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.