

The Wrekin Old Hall Trust Limited

**Financial Statements 31 July 2024
Together with Directors' and Auditors' Reports**

**Registered Number: 00172472
Registered Charity Number: 528417**

The Wrekin Old Hall Trust Limited
Independent Auditors' Report
For the year ended 31 July 2024

Governors / Directors

Richard Pearson (Resigned 14th November 2024)
Rev Matthew Beer** (Re-elected March 2024)
Dr Emma-Jane Crawford (Appointed Chair 14th November 2024)
Alison Jane Dixon LLB
Jonathan Grant (Re-elected March 2024)
Neil Griffiths
R Mark L Jones
Pauline Mack ** (Re-elected March 2024)
Dr Manjeet Samra
David Styles
Louise Welsby (Re-elected March 2024)
Roy Yates-Ward (Re-elected March 2024)

** Representative of the Martyrs Memorial and Church of England Trust

Company Secretary

Andrew Butterworth

Registered Office

Wrekin College
Wellington
Shropshire, TF1 3BH

Business Address

Wrekin College
Wellington
Shropshire, TF1 3BH

Auditors

Saffery LLP
71 Queen Victoria Street
London
EC4V 4BE

Bankers

Barclays Bank Plc
Wytham Court
11 West Way
Oxford, OX2 0JB

Insurance Brokers

Marsh Ltd
Capital House
1-5 Perrymount Road
Haywards Heath
West Sussex
RH16 3SY

Solicitors

HCR Legal LLP
5 Deansway
Worcester
WR1 2JG

Financial Statements

The governors, who are also directors, present their report and financial statements for the year ended 31 July 2024.

Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing those financial statements, the directors 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 estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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

In accordance with section 418 of the Companies Act 2006, the directors confirm that, in the case of each of the persons who are directors at the time when this report is approved, so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware, and he/she has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Constitution

The company is limited by shares and the constitution provides that the income and the property of the company shall be applied solely towards the promotion of the objectives of the company as set out in the memorandum which shall only be exercised in furtherance of the provision of education and related activities, and no part thereof shall be applied directly or indirectly in the payment of dividends or otherwise by way of profit to members of the company. The company is a registered charity.

The Wrekin Old Hall Trust Ltd is a member of the Allied Schools group of independent schools, all of which were founded by the Martyrs' Memorial and Church of England Trust (MMT). On September 26th 2013 the Allied Schools signed a new management Agreement with MMT by which the members of the group agreed to the appointment of the Allied

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Schools Agency to oversee the performance of the schools and to monitor their adherence to the foundational religious principles on behalf of MMT.

Governance and Management

The governors, who are also directors and the charity trustees, and are responsible for the overall management and control of The Wrekin Old Hall Trust Ltd, meet three times a year. The Education Committee meets each term before the Governing Board. The Finance Committee, which performs detailed reviews in its specialist areas and oversees policy implementation, also meets three times a year, two to three weeks in advance of the full Governing Body. Estates and Marketing Committees also regularly advise the Governing Body.

The Annual General Meeting of the company will be held on 26th February 2025.

In accordance with the Articles of Association, Rev Beer, Dr Crawford, Mr Grant and Mrs Mack retire by rotation, and being eligible, offer themselves for re-election. Mr Yates-Ward and Mrs Welsby were appointed during the year, and they retire and, being eligible, offer themselves for re-election.

The directors, who are also the charity trustees and constitute the Governing Body, are elected by the Governing Body, except that two trustees shall be nominated by the Martyrs Memorial and Church of England Trust (**) if the total does not exceed 12, three if the number exceeds 12 but does not exceed 18, and four if the number exceeds 18.

No director had a beneficial interest in any material contract to which the company was a party during the year.

The day to day running of the Company was delegated to the Heads – Mr Toby Spence (Wrekin College) and Mrs Anna Karacan (The Old Hall School) – and the Bursar, Mr David Brown. The remuneration of these key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success. The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere. Mr Firth retired from his position on 31st August 2023 and, after a rigorous recruitment process, aided by a recognised and respected Search organisation, Mr Toby Spence was appointed Head of Wrekin College from 1st September 2023. Prior to being appointed to the position of Head at Wrekin, Mr Spence was at Sibford School in Oxfordshire where he was Head for 7 years. Previously Mr Spence had worked at Greensteds International School in Kenya.

The company's Memorandum and Articles of Association dated 6 January 1921 (as altered by Special Resolution on 25 September 1951, adopted by Special Resolution on 10 June 1980, amended on 26th September 2013 by Special Resolution and most recently amended by Special Resolution on 18th January 2021) empower it to invest and deal with the monies of the company not immediately required, as it thinks fit.

New governors are appointed by existing governors and care is taken to ensure that the relevant skills and experience are represented. Each new governor is provided with an information pack and a list of training courses for governors, some of which they are expected to attend. He/she also meets the Chair of Governors, Heads and Bursar and receives a conducted tour of the schools. All governors receive information on governor training update courses.

Objectives and Activities

The company's principal object is to provide education for boys and girls in accordance with the Protestant and Evangelical principles of the Church of England. It aims to provide a broad education that develops every pupil's full

potential. Its subsidiary undertaking, Wrekin Trading Limited (Registered Company number 4046851), lets the facilities of the Trust for use by the public and various organisations for events and educational and leisure purposes.

The Wrekin College Foundation (Registered Charity number 1103684) has been formed to establish a continuous fundraising programme to provide the Trustees with the resources to fund scholarships and bursaries for deserving young people, regardless of their financial circumstances, and to improve the School's facilities. A lifetime partnership with former pupils, parents and friends of the school will be the key to its success. The Trustees of the school have agreed that 10% of the school's net incoming resources should be donated to contribute to a bursaries fund within the Foundation. From time to time this amount may vary at the behest of the Governors. The School also funds the cost of running the Foundation office, whereas all funds raised are included in the Foundation accounts. The school does not control the Foundation and therefore this is not consolidated into the main accounts.

In setting objectives, the Governors have given careful consideration to the Charity Commission's guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Strategic Report

The Strategic Report for the purposes of the Companies Act 2006 constitutes the sections titled Aims and Ethos, Achievements and Performance, Public Benefit, Financial review, Reserves, Plans for the Future and Risk Management.

Aims and Ethos

- To create a community in which everyone – pupils, teaching staff and support staff – feel valued and involved.
- To offer the highest quality of education, in a co-educational environment, developing pupils' intellectual, physical, aesthetic, moral and spiritual qualities in the school's Christian tradition.
- To nurture interesting and balanced young people in a happy and challenging environment, enabling them to fulfil their potential and preparing them for the modern world.
- To develop within each pupil self-discipline, a clear sense of right and wrong, and responsibility and sensitivity towards others.
- To recognise and celebrate individual achievements in a broad range of activities.
- To instil a sense of pride in our traditions and high standards of conduct, courtesy and appearance.
- To foster respect and care for our environment.
- To prepare pupils for the world of employment

Our Ethos:

The school has a long tradition of providing a happy but disciplined environment where all pupils are encouraged to realise their full potential. An excellent academic education is provided and at the core is a strong sense of community. We welcome pupils from all backgrounds, subject to entrance interviews and assessments which aim to satisfy us that potential pupils will be able to benefit from the education we provide. We are an equal opportunities organisation and are committed to a working environment that is free from any form of discrimination. Pupils from twenty three countries are here. We aim to produce employable pupils and have a Business School that oversees their trajectory towards employment.

We are fully committed to safeguarding and promoting the welfare of pupils. Pupils and parents are given very regular information about their children's academic progress through review meetings, parents' evenings and written Target Grades. Parents are also invited to attend regular parents' forums to discuss matters of common interest, such as

preparation for exams or the future direction of the school. Each Wrekin pupil also belongs to a house tutor group which meets twice each week to review progress both on the academic and pastoral front.

Independent schools are inspected regularly, principally by the Independent Schools Inspectorate (ISI) which looks at both academic and pastoral aspects of school life and which also regulates boarding provision. We are very encouraged by the compliance inspection of Wrekin College which took place in March 2024. We were compliant in every respect. In the 2017 full inspection, the quality of the pupils' personal development was regarded as excellent and the quality of achievement good. Wrekin College was fully compliant in an ISI material change inspection in November 2021.

Old Hall School was fully inspected by the ISI in June 2023 and received an excellent rating for all categories.

A full copy of the current inspection reports can be viewed on the Wrekin Old Hall Trust website.

Wrekin has a Development Plan that governs improvement in all aspects of school life over the next two years 2024-2026.

Achievements and Performance

Wrekin College

Academic matters are very much at the centre of life at Wrekin and much has been done by all our teaching staff over the past year to enhance the standards and expectations of our pupils and the quality of the support they receive. This year has seen the implementation of a new assessment, recording and reporting procedure across the school based on the 'Target Grade System.' This system was commended during the school's ISI inspection following its trial with the Fourth and Lower Sixth Forms.

Our Upper Sixth students have achieved another highly impressive set of A Level and BTEC results this year which reflect both their dedication and commitment to achieving their potential through working in partnership with our talented teaching staff. There have been some outstanding performances with several students achieving either an A* or an A grade in each of the subjects they study. Several of our most gifted students have won places to study at some of the country's most prestigious universities, such as Oxford, Durham, Imperial College and King's College, London. Many more have secured a place at a top Russell Group university to read some of the most competitive subjects, such as Architecture, Law and Politics, Philosophy and Economics. Three of our students will be joining a highly regarded apprenticeship programme with Price Water House Coopers (PwC).

The following statistics provide an indication of this cohort's success:

Just under 30% of all grades achieved by the Upper Sixth were at an A* or A grade. This represents almost a 10% improvement on the school's performance last year and is particularly significant given the fall in A* and A grades nationally this year to an anticipated 25.4% as grading finally returns to pre-pandemic levels. Excluding those years when grading was distorted by the coronavirus pandemic, 29% is the highest proportion of A* and A grades achieved by the school in the last decade. Just over half of all grades achieved were at grade B or above. When the school's mixed ability intake is taken into consideration, combined with the fact that the courses we offer in the Sixth Form are accessible to students of a wider ability range than in many schools, the scale of this achievement is brought into focus. Again, if the years impacted by the pandemic are ignored, this proportion of A*-B grades is the highest since 2016. Just under three quarters of results were at grade C or above, which is worthy of note for the reasons given above. This

represents a 2% increase on 2019 and is in line with the school's performance last year. The percentage of passes achieved this year is just 1% lower than the number achieved last year, despite the more rigorous approach to grading adopted this year.

It is heartening to see that academic standards within our Sixth Form continue to improve. It is clear that Wrekinians have performed better in comparison with national trends than they did in 2023. Students and staff have responded vigorously to this year's reintroduction of pre-pandemic grading standards and a high quality of teaching and learning has been sustained, enabling an increase in the award of the highest grades. When viewed from the perspective of the number of top grades awarded, this is the most impressive set of A Level and BTEC results since 2014.

Our Fifth Form students have achieved an exceptionally strong set of GCSE results this year, surpassing the school's performance both last year and in 2019. The proportion of top grades awarded has increased significantly, as has the school's GCSE 'pass rate' in comparison with five years ago. This year's results are particularly impressive when consideration is given to the fact that this is the first year since 2020 and the disruption caused by the pandemic when no substantial changes in the distribution of grades was expected at a national level. One would have anticipated, therefore, the percentage of grade 9s to remain very similar to the number achieved last year. Instead, it increased this year by just over 7%. The same trend can be seen in the percentage of 9-7 grades awarded, which has risen this year by almost 6%. These results demonstrate that Wrekin is extremely effective in supporting the most able to achieve at the highest levels at GCSE while also enabling the majority of students to achieve or, in many cases exceed, their academic potential. It is pleasing to see that the challenges created by the coronavirus pandemic, such as learning online during a formative stage of their secondary education, have had little discernible long-term impact on this cohort. The statistics below illustrate this cohort's success:

The percentage of grade 9s awarded this year has increased by just over 7% when compared with 2023. Over 12% (12.6%) of GCSEs awarded this year were at the highest grade attainable. Just under 40% (39.5%) of all grades achieved by the Fifth Form were a grade 7 or above. This is an increase of just under 6% (which equates to 45 individual GCSE grades) when compared with 2023. Just under 80% (77.5%) of all 755 grades achieved were at grade 5 or above. A grade 5 is considered to be a 'strong pass.' This reflects the fact that less academically able students at Wrekin are not simply being taught 'to pass' the exam but that they are strongly encouraged to achieve at the highest level of which they are capable. This represents a 3.1% increase on the number of grades achieved at grade 5 and above in 2023 and a 5.5% increase on the same statistic in 2019. Discounting the three years when grading was distorted by the pandemic (2020-22), this year's GCSE pass rate of 91.4% is the highest the school has achieved in over a decade and is over 6% higher than in 2019. This reflects both the high quality of learning that is taking place throughout the school as well as the determination of our dedicated teaching staff to ensure that all pupils, irrespective of their academic ability, are able to achieve a strong set of GCSEs. Academic standards remain high as the school exceeds its performance last year. There remains a clear ambition throughout the school community to continue to drive learning forward.

At Wrekin College we celebrate the hard work and success of individual pupils of all abilities, not just the high fliers. We are equally proud of all the pupils who have achieved their Challenge Grades. The demanding Extended Project Qualification (EPQ) continues to prove to be a great success and to grow in popularity.

The exam results were not and will not be achieved at the expense of co-curricular activities. As well as the many pupils heading off to highly competitive courses at university, we also have high achievement in sports, not just at county, but at regional and national levels (the latter at a number of sports), and there is equal evidence of excellence in music,

drama and art within the school. Wrekin is good at nurturing talent across a very wide range of activities. We pride ourselves on the range of experiences available to our pupils and on the fact that it is normal for them to take part in a wide variety of activities right up until they leave. With the support of our enthusiastic and expert staff, very high standards are achieved and, just as with the academic side of school life, hitting your personal best is all that matters: for example, in gymnastics we have pupils performing for the first time and we have pupils appearing in the internationally recognised competitions

Wrekin offers a wide range of co-curricular activities with sport and music being particularly strong. Sport is an essential part of pupils' lives and rightly plays an important role in health, wellbeing and the building of social skills. The amount of sports fixtures that have taken place at school have continued to grow, for both the 'A' teams and 'B' teams giving us greater strength and depth.

The U19, U16 & U14 teams qualified for the West Midlands School's finals, where the senior team progressed to the semi-finals. The 1st team also reached the 4th Round of the national Cup. Ella Thomas, Lulu Dean, Isla Massey and Harriet Wilkes have all represented Severn Stars and Central Warriors National Performance League teams. Daisy-Mae Young was part of the Performance Pathway and Lucy Parker was a Nova squad member. A handful of Lancaster girls have been part of the Severn Stars Pathway squads and County teams.

It has been another successful year of cricket at Wrekin. The 1st XI and U17's had significant victories against formidable opponents, including Solihull, Manchester Grammar, and Rugby School. The Under 17's made the National Plate Semi-Final a terrific team effort. Another highlight of the school cricket calendar was the annual Prep School cricket tournament where we had over 260 students playing in 70+ matches. The girls' teams have had a mixed season, with good games against Shrewsbury School, Ellesmere College and Moreton Hall. We have some very promising players coming through which will strengthen the teams in years to come.

The girls qualified for the Midlands Tournaments from their Shropshire county rounds. The highlight of the season, the U18s, reaching the midlands finals, narrowly losing out to a very strong Loughborough High School, therefore earning the title of Midlands' runners up. In boy's hockey, it was an incredibly successful season. Our U18s have competed in the adult men's league for the first time, finishing mid table. All the boy's age groups qualified for the midlands finals from winning their Shropshire county round. The U14s reached the final, narrowly losing out, finishing Midlands's runners up. The highlight of the season, our boys U16 team who won the Shropshire County round and were crowned Midlands champions finished 2nd at the Tier 3 National Finals. An outstanding achievement.

There were some fantastic performances at the Shropshire county championships for the school swimmers, with all of them qualifying for many finals and coming away with lots of medals. Top overall winner to Esmay Jones/Beth Barrett/Sam Good. At the Shropshire school championships, Beth Barrett won gold. In her 100m Front Crawl, she broke the county record. Finely Thompson also competed and finished in the top 6 in both of his events. Five swimmers qualified and attended the West Midland Championships where Esmay Jones won 3 golds, Beth Barrett 2 Golds and Sam Good 1 Bronze. Beth Barrett has qualified in four events for the Summer English National Championships at Sheffield.

The Strength and Condition programme, introduced in 2021 and run by a qualified sports trainer, supports our sports scholars. This trainer has been able to help our elite athletes by providing a bespoke training programme to benefit each individual's needs to perform at regional level or higher.

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Last August, when the Choir returned for their 'pre season' rehearsal, the 60 or so choristers who turned up probably had little to no inkling of what lied ahead over the coming academic year and what a successful year it would end up being. There have been over 65 performances of different types this year, more than two a week. These range from background music at welcoming events; landmark school events such as Remembrance Sunday, Open Day and the Carol Services and then on to our pinnacle; performing at National Finals in some of the UK's finest Concert Halls.

The national success this year has been remarkable. Four coveted national finals resulting in three even more coveted national titles! Congratulations to the Jazz band on their two wins this year and to the concert band on what completed a hat trick of wins in Warwick. There was also a genuine case of disbelief at the fourth. It is easy to come away saying we were robbed, but to all who were there; the choir delivered a Barnardo's performance that will live forever in the memory of those who witnessed it.

Whilst Wrekin's national reputation for music is now very established, this is just one element of what goes on. Other truly memorable events this year were Sister Act, the house singing and the unbelievable atmosphere the whole school created; and a particular forte for Wrekin musicians; a host of charity concerts that have raised well over £4000 for causes both close to home, nationally and internationally.

These included a brilliant Christmas charity concert involving 103 pupils and a superb 3 day charity music event, during last year's summer holidays, which saw young musicians from all over Shropshire come together with of course, Wrekinians leading the way. However, our greatest musical strength is the teamwork and camaraderie that pervades everything we do. Friendships that start in Lancaster and will last well beyond the Wrekin years are formed and skills for life embedded. That is, without doubt, the greatest achievement of them all.

The School would like to thank a very special group of Upper sixth students who leave us this year. Most students in the Upper Sixth who are involved in music have been here for the whole seven years and have made exemplary contributions. Some at the forefront as soloists and others making a regular but very much valued contribution as ensemble members. The commitment from this year group has been magnificent.

It's been another busy year for drama, kicking off in September with the Third form plays which saw Bayley win best House for their highly entertaining rendition of Theseus and the Minotaur. The First Form's Quarter Play, Charlie and the Chocolate Factory, was quick to follow, won by Boscobel. This year's Lower Sixth directors rose admirably to the challenge of staging these productions.

In January, Mr Milton and Mr Platford's musical extravaganza 'Sister Act' took the Wrekin stage by storm, captivating audiences for four consecutive nights. The production was a dazzling showcase of Wrekin's talent, led by the exceptional Hattie Candler and Carolina Philips who were both electrifying as Dolores van Cartier, and supported by their dynamic casts with extraordinary energy and professionalism. This was a show that will be remembered by many as a highlight not only of the year, but also of their time at Wrekin.

Later in the Spring term, Mrs. Milton's senior play - The Servant of Two Masters - delivered an irreverent Commedia comedy starring the hilarious Bruce Lawrence as the ill-fortuned servant. The performance was held together by a versatile cast of commedia performers which really brought to life the comedy antics of this modern classic.

The 'Our House' initiative remains very popular with the Upper Sixth Formers. Groups of pupils are able to spend a week fending for themselves, cleaning, cooking, washing and managing a budget very much as they will find themselves doing the following year when they embark on a university course or career away from home. Wrekin prides itself on the all-round excellence of its education; producing well-rounded young people who can approach their futures with confidence.

A pupil-led initiative called Espresso, a mobile coffee business (started from scratch by an entrepreneurial group of Wrekin students a couple of years ago), continues to serve hot drinks to pupils, parents and visitors at school events. This is not only a viable enterprise in itself, but it is allowing each subsequent Year group the opportunity to learn 'on the job' accounting, marketing and general business practices in a real environment.

The character and adventure training programme has had a very successful year building on the successes of last year.

First form started the year with a team bonding day including various physical and mental challenges aimed at encouraging them to make new friends. Second form finished the year with their adrenalin-fuelled two and a half day outdoor pursuits trip at The Great Escape in south Shropshire

In CCF, the third form have grown in confidence and performance throughout their year, taking part in a wide variety of activities, including marching in the Remembrance Parade after only three weeks of training, and completing their Bronze DofE day walk. They have been an excellent cohort and have attained many qualifications throughout the year.

Our 40 Army and RAF Senior cadets have excelled themselves this year. In particular, Cadet Warrant Officer Tillie Warner and Cadet Sergeant Ava Jaundrell have led their sections from the front demonstrating high levels of leadership and dedication. Cadet Sergeant Millie Plumb has been selected to represent the CCF as the Lord Lieutenant of Shropshire's cadet for 2024/2025: a very prestigious and sought after position.

Senior cadets represented the school during the visit of His Royal Highness The Duke of Edinburgh to Shropshire. They performed a gun-run competition, and a clay pigeon shoot for the Duke and had the opportunity to talk to him about their experiences with the cadets.

In DofE, the majority of Fourth form have now successfully completed their Bronze expedition phase and are progressing with their other sections well, with 47 Bronze awards being confirmed this year. The Lower 6 cohort are working their way through their Silver award with 8 of the current year already having completed the award to join the 31 other Silver awards gained across the year. Finally, 24 Upper 6 pupils battled floods to finish their Gold expedition in Snowdonia in October and 10 have already received their awards joining the 15 members of previous cohorts who have collected their awards from the Palace this year.

At Wrekin College, the Chapel plays a vital part in the life of every child. The Christian faith informs everything we do in school, and underpins our aims and values, but what we most want is for our pupils to listen, think and reflect in Chapel. Although we are a Church of England foundation, with an Anglican Chaplain, we are open-minded on spiritual matters. Pupil participation is encouraged in the Chapel, with Houses taking regular turns to lead our morning services during the week and Prefects and other pupils leading assemblies on their own. Each House selects their own 'House Charity'; quite often (and preferably) for a reason which resonates with one or more members of the House. Fundraising and charitable activities are mostly organised by the Charities Committee: a body of pupils with representatives from each House. Thousands of pounds were distributed last year between the following charities: Cardiac Risk to the young, Actionaid, Great Ormond Street Hospital, Prostate Cancer Research UK, Do it for Debs, Severn Hospice and Cancer Research UK.

There are international pupils in the school, including exchange pupils, and we welcome the diversity they bring. An emphasis is being placed on increasing the number and national diversity of the overseas boarders. We have pupils from Germany, Spain, France, Ukraine, Poland, China, Hong Kong, Japan, Saudi Arabia, Italy, Morocco, United Arab Emirates, Taiwan, Turkey, Russia and South Africa. Some stay for a term, others for two years or more. To help international pupils integrate, we try to ensure there are never too many pupils of one nationality within the school, or indeed within a year group. Wrekin's annual Exchange Programme continued in the year.

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Reading lessons are compulsory for all age groups up to Year 11, enhancing literary skills of all towards the tests that await at GCSE and beyond.

The Old Hall School

The academic year 2023 - 2024 has been a successful one for Old Hall. Numbers at school continue to be steady with an increased interest in Years 3 - 6. A smaller Reception cohort is very much on the agenda of the SLT and admissions team and a strategy and plan to recruit more younger pupils to the school is underway, with Stay and Play sessions each half term, advertising campaigns and increased Open Days being planned and delivered.

The curriculum is now in the bedding stage, with staff reviewing what is taught half term by half term and feeding back to subject coordinators. The new approach has been well received and the impact on teaching and learning and on pupil's outcomes has been overwhelmingly positive. This year we will concentrate on taking what is provided as a base by Cornerstones and making this bespoke, meaning that we will not need to invest in the curriculum package next academic year.

White Rose Math's has continued to have impact, and we have introduced Number Sense as an alternative to the more traditional times tables approach across the school.

Assessments have been updated, and we are now using Primary Insights (formally INCAS) to enable us to have an all through approach from 4 - 18 across the Trust.

Significant opportunity in the classroom and beyond remains a feature of the education at Old Hall with strong emphasis being placed on Sport, Music, Drama and Art for all. The school is operating more trips, speakers and external opportunities to enhance the new curriculum offering and Old Hall will go on its first Cross Trust overseas trip in Easter 2025, linking with the first and second forms from Wrekin College.

The coming together of the two schools is now a focal project and is progressing well. A team to support the new branding and marketing for this has been established and meets regularly to pave the positive way forward. The two Heads are aligned in ensuring that the merger is as positive and productive as possible and are following the remit set by the Governors for this to be put into place.

Public Benefit

It is important to us that access to the education we offer and the opportunity to benefit from our on-site facilities is not limited to those who can afford our school fees.

Bursaries and allowances

Bursaries are awarded, in so far as the school is able, on a means-tested basis when parents are unable to meet the full school fees. They may be awarded on entry or when circumstances change significantly for a pupil who is already enrolled in the school, such that the family become unable to sustain the school fees.

Bursaries are funded mainly from the general fee income of the school, with some assistance from the Wrekin College Foundation and other external sources.

The schools work with nationwide children's charities to fund places for children whose circumstances are extremely challenging and whose attendance at the schools aims to significantly improve their life choices.

The bursary awards range from 10% to 100% remission of fees. Information about availability of bursaries and other fee remissions such as scholarships and family discounts are provided to all applying to the school. Details of our bursary policy are shown in our prospectus and on the website.

Wide access to both schools has been achieved during 2023/24 with the award of a total of means tested bursaries of £486,525 (3.8% of gross fees) for Wrekin and £90,928 (2.7%) for Old Hall. Additional non-means tested assistance of £28,158 (12 pupils) for Wrekin College and £7,688 (5 pupils) for The Old Hall was given to service families in support of the MOD education scheme. This in practice can provide opportunities to benefit those unable to afford the full fees.

An amount of around 10% of operating surplus has in recent years been donated to the Wrekin College Foundation to contribute to a restricted Bursaries Fund with the aim of producing a long-term increasing flow of bursary funding for future pupils. The Trust made a donation of £72,000 in the year. Bursary funding of £190,000 was received from the Foundation this year.

Access for local children

Local children who are not pupils and whose families could not necessarily afford the school fees are encouraged to use our facilities to gain formal and informal educational benefit in a variety of contexts including the following:

- participation in netball, football and rounders days
- attendance at holiday sports courses and swimming lessons
- attendance at gymnastics and cricket club coaching sessions
- participation in multi faith cricket camps
- attendance at a holiday art and science camps
- participation in 'Build a brass Band in 4 Days'
- participation in careers events and training in our business school
- participation in a mathematics challenge day

Access for the local community

The schools continue to develop community links, by allowing local charitable and community groups access to the facilities for no charge, or at below commercial rates. Recent examples include:

- Community Carol Service in the chapel
- Weekly community choir meetings
- Arranging facilities for local ethnic minority women's community cricket
- Providing rehearsal facilities for the local brass band

The co-curricular team at Old Hall School work with local primary schools in leading CPD, coaching of youngsters in sports leadership skills and the arrangement of sports events and competitions. This enables increased use of the Trust's sports facilities for a wide variety of young people from across both the primary and secondary age ranges.

Provision of other benefits

Several of the schools' senior staff serve as school inspectors.

Members of the senior staff are governors of schools in the maintained sector

The school also participates in the training of student teachers.

Financial Review

The governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of The Old Hall Preparatory School and Wrekin College.

The company operating result was a surplus for the year of £717,768 (2023: £1,018,764).

Pupil numbers across both schools slightly decreased, averaging 782 over the year. Boarding numbers also saw a year-on-year decrease, but the boarding houses were still near capacity. Over the summer the third of the three boarding houses was fully refurbished and many properties across the estate were renovated and enhanced.

The company continues to invest in facilities for its staff and pupils. In the year the Trust invested in solar panels and several buildings. The Trust continued to be awarded the Cyber Essentials certification in the year. All data management and storage became cloud based to minimise the risk of data loss or ransom. In the summer, the school welcomes a German Summer School to the site in an inaugural programme of friendship camps.

As a charity we enjoy tax exemption on our educational activities and on our investment income, together with an 80% reduction on our business rates for the properties we occupy for our charitable aims. The financial benefits we receive from these exemptions are all applied for educational purposes and help us to maintain our bursary policies and continue to develop our educational facilities.

The financial results for the year are dealt with in detail in the statement of financial activities on page 21.

Reserves

The company's policy is to maintain free reserves in the form of domestic houses, which could be sold in case of longer term need but, in the meantime, provide accommodation for both members of staff and the public. Enough cash reserves are held on average to pay the salaries and regular operational bills for 2 months (approximately £2.0m), which would provide a reasonable period in which to raise additional funds by overdraft or loans secured on property. Cash reserves at 31st July 2024 were £3.3m. The movements in reserves are shown in note 17.

Plans for the Future

There is a rolling programme of site improvements with many minor projects being assessed, prioritised, and completed annually.

We will form closer union between our Library and academic departments.

We are in the first year of the current Development Plan and are building its next phase during this year.

We are renovating the Sixth Form Centre and Sport's Hall facilities.

We plan to introduce Wrekin Prep, Wrekin College and Wrekin Sixth Form brands in 2025.

We are embarking on a whole site review to improve sustainability and drive a path to being carbon neutral.

The objectives of The Old Hall School for the next year include:

- To be the preparatory school with the strongest reputation in the area.
- To enable all children to reach their full academic potential through a broad, balanced and stimulating curriculum.
- Within a Christian framework, to have a lively and happy ethos with good discipline based on mutual respect, fostering children's moral, intellectual, sporting, creative and cultural development through the experience of a wide range of group activities.
- Through a secure pastoral system in a 'family' atmosphere, to encourage children as individuals to be as active and ambitious as possible, whilst monitoring development and providing support.
- To prepare each child for the appropriate senior school, be it Wrekin College or farther afield.
- To be academically non-selective at EYFS (Reception) and Key Stage 1.

The objectives of Wrekin College for the next year include:

Academic

Wrekin College will continue to offer a broad and balanced curriculum to each pupil in years 7 to 9 and a wide range of choice at GCSE level including the core subjects of English, Mathematics and the sciences; combined with options chosen from Art and Design, Business Studies, Design Technology, Drama, French, Geography, History, ICT, Music, Physical Education and Spanish. Pupils are encouraged to take a modern language.

At Advanced Level, the subjects available include Accounting Art and Design, Biology, Business Studies, Chemistry, Design Technology, Economics, English Literature, French, Geography, Government and Politics, History, ICT, Mathematics, Music, Physics, Physical Education, Psychology, Spanish, Religious Studies and Theatre Studies.

We will further embed the Reading Period via following the 'Accelerated Reader Scheme', and take Lancaster Learning onto a new level. We will introduce into Y9 an extension of Lancaster Learning called 'CV' (which is a sort of Record of Achievement)

Beyond the Curriculum

There are four main strands of co-curricular activities:

Music; Drama; Sports; Outdoor Pursuits and Service.

Up to the age of 14, pupils' participation in these areas will include:

Year group drama competitions; Music lessons and activities; Sports training and matches;

The Combined Cadet Forces (Year 9)

Between 14 and 16 years all pupils will continue at least two of these activities. In Year 10, all pupils are enrolled in the Duke of Edinburgh Bronze Award and involved in at least one expedition as part of the programme.

After the age of 16, it is expected that all pupils will continue with at least one of the activities, and many continue to participate in several areas of co-curricular activity. It is by no means unusual for a pupil to participate at a high level in all four strands.

Fundraising and Service

All pupils will participate in fundraising, thereby developing an awareness of those outside the school. For some pupils this will be in major school events, for example Charity Days; for others it will be individual examples of specific service. By its nature this cannot be compulsory (lest the voluntary gesture be completely removed), but it will have a high profile in the school and will be encouraged.

Staff

It is seen as an integral part of staff responsibilities to participate in the co-curricular strands of activity. For some there is a high degree of specialism (for example Music); for others the willingness to take part is the main requirement. Staff will be supported in INSET training to gain certification in aspects of expedition leadership and sports coaching for their own professional development and also for the improved service to the pupils.

IT

All members of the community will be encouraged continually to improve their IT skills and keep abreast of IT developments. Training and resources will be made available to the staff and pupils alike, and opportunities sought to integrate IT into the programmes of the school. A project to replace the servers for the school was completed in the year.

Fundraising

The Governors take their responsibility under the Charities (Protection and Social Investment) Act 2016 seriously and have considered the implications on the school's activities. The majority of fundraising is from connected Trusts and Foundations (as shown in note 5 to the accounts). The school does not actively solicit donations from the general public more widely. The school does not work directly with commercial participators or professional fundraisers. The Governors are not aware of any complaints made in respect of fundraising during the period.

Risk Management

The Board of Directors is responsible for the management of the risks faced by the company, and has reviewed the major risks and measures for mitigation as part of an annual process. Within this process the risks associated with the Covid pandemic were identified and mitigating actions put in place. The Board of Directors are satisfied that the mitigation of currently identified major risks has been or will be addressed. The principal areas of risk and uncertainty as identified by the trustees are in governance and school management, safeguarding of pupils and staff, delivery of educational objectives, impact of poor economic climate, and impact of a major disaster.

Key controls used by the company to minimise the effect of key areas of risk include:

- ensuring appropriate controls and governance through regular formal committee and board meetings and clear authorisation and approval levels;
- the setting of realistic fee increases in conjunction with tight management of expenses;
- comprehensive planning, budgeting and management accounting to control the delivery of appropriate levels of service in all areas of the business;
- monitoring of cash flow to ensure that adequate financial resources are available;

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- formal written policies to safeguard the welfare of pupils, staff and other related parties;
- recruiting and training appropriate levels of skilled staff; and
- comprehensive insurance cover to minimise financial implications of damage to the company's physical assets and to cover other relevant liabilities.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Governors' Report, which includes the Strategic Report for the purposes of the Companies Act 2006 on pages 1 to 16, was approved by the directors on 26th February 2025.



Dr Emma Crawford
Director

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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

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 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

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

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 Trustees' Annual Report and Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 1, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, and guidance issued by the Charity Commission for England and Wales.

Further the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charitable company's operations. We identified the most significant laws and regulations to be the Independent Schools Standards as found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than

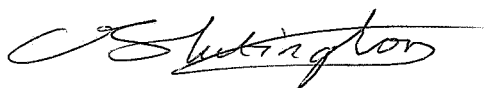
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the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's 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.



.....
Cara Turtington (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Statutory Auditors 71 Queen Victoria Street
 London
 EC4V 4BE

Date: 26 March 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Wrekin Old Hall Trust Limited
Statement Of Financial Activities (incorporating an Income and Expenditure account)
For the year ended 31 July 2024

		2024	2023
	Notes	Total	Total
		£	£
Income from charitable activities			
School fees receivable	2	13,330,001	12,922,108
Other educational income		335,446	300,700
Other ancillary trading income	3	134,344	130,569
		<u>13,799,791</u>	<u>13,353,377</u>
Other trading activities			
Rents and school lets		267,719	204,713
Investment income	4	131,089	47,323
Donations and other income	5	2,549	13,180
Total income		<u>14,201,148</u>	<u>13,618,593</u>
Expenditure on raising funds			
Fundraising		65,916	23,775
Finance costs		35,882	43,896
		<u>101,798</u>	<u>67,671</u>
Charitable activities			
Provision of education and grants		13,392,582	12,540,158
Total expenditure	6	<u>13,494,380</u>	<u>12,607,829</u>
Net income for the year	7	<u>706,768</u>	<u>1,010,764</u>
Pension scheme actuarial adjustments	23	11,000	8,000
Net movement in funds		<u>717,768</u>	<u>1,018,764</u>
Fund balances brought forward at 1 August		21,474,578	20,455,814
General Fund balances carried forward at 31 July		<u>22,192,346</u>	<u>21,474,578</u>

The company had no recognised gains or losses in the year other than those above.

The accompanying notes are an integral part of this statement of financial activities.

The statement of financial activities includes the income and expenditure account.

The Wrekin Old Hall Trust Limited
Balance Sheet
As at 31 July 2024

	Notes	2024 £	2023 £
Tangible Fixed Assets	8	21,615,452	20,717,676
Investments			
Investment in subsidiary	11	2	2
		21,615,454	20,717,678
Current Assets			
Stocks	10	27,180	37,442
Debtors	12	627,525	861,947
Cash at bank and in hand		3,282,710	2,974,644
		3,937,415	3,874,033
Creditors: Due within One Year	13	(3,186,740)	(2,859,534)
Net current assets		750,675	1,014,499
Total assets less current liabilities		22,366,129	21,732,177
Creditors: Due in more than One Year	14	(167,040)	(239,856)
Net Assets excluding provisions		22,199,089	21,492,321
Pensions Trust provision	23	(5,000)	(16,000)
Total Net Assets		22,194,089	21,476,321
Called up share capital	16	1,743	1,743
Unrestricted funds			
General reserve	17	22,197,346	21,490,578
Pension reserve		(5,000)	(16,000)
Total Funds		22,194,089	21,476,321

The financial statements on pages 21 to 39 were approved by the board of directors on 26th February 2025 and signed on their behalf by:

Dr Emma Crawford
Director

El Crawford

Company registered number 172472

The accompanying notes are an integral part of this balance sheet.

The Wrekin Old Hall Trust Limited
Cash Flow Statement
For the year ended 31 July 2024

	Notes	2024 £	2023 £
Net cash provided by operating activities	20	2,143,009	1,593,957
Cash flows in from investing activities			
Interest received		131,089	47,323
Purchase of property, plant and equipment		(1,643,300)	(1,327,308)
Proceeds from the sale of property, plant and equipment		10,600	9,110
Net cash provided by/(used in) investing activities		<u>(1,501,611)</u>	<u>(1,270,875)</u>
Cash flows from financing activities			
Repayment of bank loans		(333,333)	(361,112)
Proceeds from new bank loans			
Net cash provided by/(used in) financing activities		<u>(333,333)</u>	<u>(361,112)</u>
Change in cash and cash equivalents in the reporting period		<u>308,065</u>	<u>(38,031)</u>
Cash and cash equivalents at the beginning of the reporting period		2,974,645	3,012,675
Cash and cash equivalents at the end of the reporting period	21	<u>3,282,710</u>	<u>2,974,644</u>

1 Accounting Policies

a) Basis of accounting

The financial statements have been drawn up on the historical cost basis of accounting in accordance with applicable Accounting Standards and the Statement of Recommended Practice "SORP (FRS102)" and Financial Reporting Standard 102, and thus include a statement of financial activities rather than a profit and loss account.

The directors have taken advantage of the Companies Act 2006 (S405 (2)) exemption and the SORP (FRS 102) (S24.5) exemption from preparing group financial statements, as they consider they would be of no value to the Company's members as the effect of any changes would not be material to the financial statements.

Having reviewed the funding facilities available to the school together with the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Directors' Responsibilities on page 1.

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

The school meets the definition of a public benefit entity under FRS 102. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the College's financial statements.

b) Fees and similar earned income

Fees receivable and charges for services and use of the premises, less any allowances, scholarships and bursaries granted by the school against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided.

c) Investment income

Investment income from bank balances and fixed interest securities is accounted for on an accruals basis.

d) Donations, legacies, grants and other income

Donations are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable. Donations for the school's general purposes are accounted for as unrestricted and are credited to the General Funds. Where the donor or an appeal has imposed trust law restrictions, donations are credited to a restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the school in the case of donated services or facilities.

Accounting Policies (continued)

e) Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. The direct costs incurred in preserving the school's ancient buildings and their contents are shown as a charitable activity distinct from that of education and grant making. Irrecoverable VAT is included with the item of expenditure to which it relates.

Grants awarded are expensed as soon as they become legal or operational commitments.

Governance costs comprise the costs of complying with constitutional and statutory requirements. Intra-group sales and charges between the school and its subsidiaries are excluded from trading income and expenditure.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment. Donations of tangible fixed assets are capitalised at their cash value or estimated cash value if received in kind. Individual items costing less than £500 are not capitalised. Depreciation is provided on other tangible fixed assets so as to write off their cost, less estimated residual value, by equal instalments over the expected useful lives of the assets concerned. The estimated useful lives are considered to be as follows:

Plant and equipment	- 5 to 30 years
Computer equipment	- 3 to 5 years
Furniture, fixtures and fittings	- 10 years
Motor vehicles	- 4 years
Freehold buildings	- 10 to 100 years

The bursar and maintenance staff carry out an annual impairment review for all land and buildings.

Repairs and maintenance expenditure is charged as an operating expense in the year in which it is incurred.

Donations of tangible assets are capitalised. Donations are accounted for when received or when receipt can be reliably quantified.

g) Stocks

Stocks are stated at the lower of cost and net realisable value.

h) Debtors

Trade debtors and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Accounting Policies (continued)

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity 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.

l) Fund accounting

The charitable trust funds of the school are accounted for as unrestricted or restricted income, or as endowment capital, in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the school's corporate reserves, spendable at the discretion of the governors either to further the school's Objects or to benefit the school itself. Where the governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

The school currently considers all funds to be unrestricted.

Accounting Policies (continued)

m) Pensions

Retirement benefits to employees of the school are provided through three pension schemes, one defined benefit and two defined contribution. The company left the Teachers' Pension Scheme on 31st August 2021 and thus in this accounting period there are no charges to this scheme. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a) The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.
- (b) The Pensions Trust Growth Plan - This is a multi-employer scheme where the school's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis. In accordance with FRS 102 costs relating to current service are accounted for as they fall due and costs relating to past service and deficit funding are accounted for as a commitment once they are known.
- (c) APTIS - Aviva Pension Trust for Independent Schools. This is a defined contribution scheme set up by Aviva PLC specifically for independent school who wish to exit from the TPS. Employer's pension costs are charged in the period in which the salaries to which they relate are charged.

In addition, there is a group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

n) Significant judgements and estimates

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

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

o) Leases

Assets held under finance leases, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the statement of financial activities over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding.

2 Fees

	2024	2023
	£	£
Gross school fees	15,953,736	15,529,299
Less: Scholarships, bursaries, grants and allowances	<u>(2,814,113)</u>	<u>(2,779,691)</u>
	13,139,623	12,749,608
Bursaries and scholarships from external bodies	<u>190,378</u>	<u>172,500</u>
	<u><u>13,330,001</u></u>	<u><u>12,922,108</u></u>

3 Other Income

	2024	2023
	£	£
Other ancillary income		
Sports Hall income	20,983	24,787
Transport to/from school	50,345	58,466
Gift aid from Wrekin Trading Limited	62,964	47,301
School shop (uniform sales, Old Hall)	<u>52</u>	<u>15</u>
	<u><u>134,344</u></u>	<u><u>130,569</u></u>

4 Investment Income

	2024	2023
	£	£
Interest received	<u>131,089</u>	<u>47,323</u>

5 Donations and Other Income

	2024	2023
	£	£
Donations and grants	<u>2,549</u>	<u>13,180</u>

6 Analysis of Total Expenditure

	Staff costs	Other costs	Depreciation	2024 Total
	£	£	£	£
Costs of generating funds				
Fundraising Development Office	57,776	8,140	-	65,916
Finance costs	-	35,882	-	35,882
	<u>57,776</u>	<u>44,022</u>	<u>-</u>	<u>101,798</u>
Charitable activities				
Provision of education				
Teaching	6,223,202	879,491	-	7,102,693
Welfare	757,482	1,119,831	-	1,877,313
Premises	714,885	1,166,285	745,523	2,626,693
Support costs	871,665	811,301	-	1,682,966
	<u>8,567,234</u>	<u>3,976,908</u>	<u>745,523</u>	<u>13,289,665</u>
Grants, awards & prizes	-	72,000	-	72,000
Governance costs	-	30,917	-	30,917
	<u>8,567,234</u>	<u>4,079,825</u>	<u>745,523</u>	<u>13,392,582</u>
Total resources expended	<u>8,625,010</u>	<u>4,123,847</u>	<u>745,523</u>	<u>13,494,380</u>

	Staff costs	Other costs	Depreciation	2023 Total
	£	£	£	£
Costs of generating funds				
Fundraising Development Office	20,654	3,121	-	23,775
Finance costs	-	43,896	-	43,896
	<u>20,654</u>	<u>47,017</u>	<u>-</u>	<u>67,671</u>
Charitable activities				
Provision of education				
Teaching	5,718,639	843,484	-	6,562,123
Welfare	680,018	1,096,255	-	1,776,273
Premises	617,067	1,237,608	709,882	2,564,557
Support costs	831,329	688,197	-	1,519,526
	<u>7,847,053</u>	<u>3,865,544</u>	<u>709,882</u>	<u>12,422,479</u>
Grants, awards & prizes	-	109,000	-	109,000
Governance costs	-	8,679	-	8,679
	<u>7,847,053</u>	<u>3,983,223</u>	<u>709,882</u>	<u>12,540,158</u>
Total resources expended	<u>7,867,707</u>	<u>4,030,240</u>	<u>709,882</u>	<u>12,607,829</u>

The Wrekin Old Hall Trust Limited
Notes to the Financial Statements (continued)
For the year ended 31 July 2024

7 Net Movement in Funds for the year are stated after charging / (crediting):

	2024	2023
	£	£
Depreciation - on owned assets	745,523	709,882
Auditors' remuneration	19,721	14,285
Bank charges	21,099	19,274
Donations	72,000	109,000
Bank interest receivable	(122,866)	(35,836)
Other interest receivable	(8,223)	(11,487)
Operating Lease payments	30,232	30,232

The directors received no emoluments during the year (2023: £nil) and none receive retirement benefits from the school.

No payments were made to directors for travel or other expenses. (2023: £nil).

8 Tangible Assets

	Freehold Property £	Plant & Equipment £	Computer Equipment £	Furniture & Fixtures £	Motor Vehicles £	Total £
Cost						
1 August 2023	26,611,282	1,043,072	499,109	1,673,695	241,149	30,068,307
Additions	1,140,402	251,844	43,973	207,081	-	1,643,300
Disposals	0	(23,415)	(108,191)	(92,688)	(17,700)	(241,994)
31 July 2024	27,751,684	1,271,501	434,891	1,788,088	223,449	31,469,613
Depreciation						
1 August 2023	7,212,410	748,201	393,401	812,675	183,944	9,350,631
Charge for Year	455,172	83,208	57,516	129,443	20,185	745,523
Disposals	0	(23,415)	(108,191)	(92,688)	(17,700)	(241,994)
31 July 2024	7,667,582	807,995	342,726	849,430	186,428	9,854,160
Net Book Value						
31 July 2024	20,084,102	463,506	92,166	938,658	37,021	21,615,453
31 July 2023	19,398,872	294,871	105,708	861,020	57,205	20,717,676

Within the freehold property costs above is £412k which relates to assets under construction.

9 Capital Commitments

Capital expenditure authorised at the balance sheet date and contracted for amounted to £354k solar panel works on domestic properties. (2023: £335k). This work was completed in September 2024.

10 Stocks

	2024 £	2023 £
Raw materials and consumables	21,376	31,401
Goods for re-sale	5,804	6,041
	<u>27,180</u>	<u>37,442</u>

The replacement cost of stocks is not considered to be materially different from their historical cost.

11 Investment in Subsidiary

	2024	2023
	£	£
Shares at Cost	<u>2</u>	<u>2</u>

The school owns the whole of the issued ordinary share capital of Wrekin Trading Limited, a company registered in England and Wales. Wrekin Trading Limited lets the facilities of the school for the use by the public and various organisations and prepares its annual financial statements to 31 July 2024.

The following information is disclosed:

	2024	2023
	£	£
Balance of Capital and Reserves	2	2
Result for the Year	<u>62,964</u>	<u>47,301</u>

12 Debtors

	2024	2023
	£	£
Debtors in respect of school fees	395,815	558,918
Other debtors	1,047	93,051
Amount due from Wrekin Trading Limited	116,283	110,239
Prepayments and accrued income	<u>114,380</u>	<u>99,739</u>
	<u>627,525</u>	<u>861,947</u>

13 Creditors: Amounts falling due within one year

	2024	2023
	£	£
School fees paid on account	1,499,257	931,320
Trade creditors	515,272	302,646
Other creditors	271,017	381,193
Taxation and social security	157,723	149,415
Accruals and deferred income	632,360	761,624
CBIL loan	<u>111,111</u>	<u>333,336</u>
	<u>3,186,740</u>	<u>2,859,534</u>

14 Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
School fees paid on account	167,040	96,448
Allied Schools pension	0	32,300
CBIL loan	0	111,108
	<u>167,040</u>	<u>239,856</u>
	2024	2023
	£	£
Amounts payable as follows:		
1 – 2 years	81,872	219,451
2 – 5 years	85,168	20,405
	<u>167,040</u>	<u>239,856</u>

The CBIL bank loan is secured by a mortgage over the company's freehold land and property.

15 Composition Fees Fund Investments

Funds deposited on behalf of the school are held and managed by The Wrekin College Foundation and reported in the books of that Charity.

16 Share Capital

	Authorised		Allotted, called up and fully paid	
	2024 £	2023 £	2024 £	2023 £
£1 ordinary shares	<u>5,000</u>	<u>5,000</u>	<u>1,743</u>	<u>1,743</u>

17 Reserves

	£
At 1 August 2023	21,474,578
Net movement in funds	<u>717,768</u>
At 31 July 2024	<u>22,192,346</u>
General reserve	22,197,346
Pensions Trust reserve	<u>(5,000)</u>
At 31 July 2024	<u>22,192,346</u>

The net movement in funds for the year is the only movement in shareholders' funds.

18 Contingent Liabilities and Guarantees

There were no contingent liabilities.

19 Employees and Employee Costs

	2024 £	2023 £
Wages and salaries	6,947,236	6,317,376
Social security costs	617,845	572,871
Other pension costs	<u>1,047,929</u>	<u>968,460</u>
	<u>8,613,010</u>	<u>7,858,707</u>

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

	2024 Number	2023 Number
Teaching staff	118	103
Establishment and administrative staff	128	132
	<u>246</u>	<u>235</u>

Staff numbers are quoted on a headcount basis.

The number of employees whose emoluments exceeded £60,000 were:

£60,000 - £70,000	5	5
£70,001 - £80,000	2	2
£80,001 - £90,000	1	-
£90,000 - £100,000	1	1
£120,000 - £130,000	1	-
£140,000 - £150,000	-	1
	<u> </u>	<u> </u>

The school's employer pension contributions for the above higher-paid staff were £125,801 (2023: £106,834). Of this none was paid into a defined benefit scheme (2023: £0) and £125,801 to a defined contribution scheme (2023: £106,834).

The number of staff in pension schemes were as follows:

Defined Contribution	<u>207</u>	<u>187</u>
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Aggregate employee benefits of key management personnel under the FRS 102 guidelines totalled £341,981 (2023: £348,836).

Wages and salary costs include redundancy and settlement payments and reserves of £8,749 (2023: £48,752).

20 Reconciliation of Net Movement in Funds to Net Cash Inflow from Operating Activities

	2024 £	2023 £
Net income for the reporting period	706,768	1,010,764
Adjustments for:		
Interest receivable	(131,089)	(47,323)
Depreciation charges	745,523	709,882
(Profit)/Loss on disposal of fixed assets	(10,600)	(9,213)
(Increase)/Decrease in stocks	10,262	(9,562)
(Increase)/Decrease in debtors	234,422	(284,399)
Increase in creditors	587,723	223,808
Net cash provided by operating activities	2,143,009	1,593,957

21 Analysis and Reconciliation of Net Funds

	At 1 Aug 2023 £	Cash flow £	Other non- cash changes £	At 31 July 2024 £
Cash at bank and in hand	2,974,644	308,066	-	3,282,710
	2,974,644	308,066	-	3,282,710
CBIL loan repayable	(444,444)	333,333	-	(111,111)
Net funds	2,530,200	641,399	-	3,171,599
Cash at bank and in hand	2,974,644	308,066		3,282,710
CBIL loan due within one year	(305,560)	333,333	(138,884)	(111,111)
CBIL loan due after one year	(138,884)	0	138,884	0
Net funds	2,530,200	641,399	-	3,171,599

22 Operating Leases

At 31 July 2024 the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 Other £	2023 Other £
Within one year	48,493	43,426
Later than one year and less than five years	76,844	54,004
	125,337	97,430

23 Pension Schemes

a) Pensions Trust – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 July 2024 (£s)	31 July 2023 (£s)	31 July 2022 (£s)
Present value of provision	4,798	13,966	23,361

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

Provision at start of period	13,966	23,361
Unwinding of the discount factor (interest expense)	524	571
Deficit contribution paid	(9,699)	(9,699)
Remeasurements - impact of any change in assumptions	7	(267)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	4,798	13,966

INCOME AND EXPENDITURE IMPACT

Interest expense	524	571
Remeasurements – impact of any change in assumptions	7	(267)
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

Rate of discount	5.23	5.98	3.15
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The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

b) Defined contribution Scheme – APTIS (Aviva Pensions Trust for Independent Schools)

The company left the Teacher's Pension Scheme (TPS) in August 2021. Teaching staff were invited to join APTIS, a defined contribution scheme operated by Aviva plc. Contributions range from 5% to 50% for employees with the employee contribution being set at 16.5%. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £703,264 (2023: £529,968). At 31 July 2024 there were £95,071 accrued pension contributions for this scheme (2023: £81,849).

c) Defined contribution scheme

The charity also operates a defined contribution scheme. This is a money purchase scheme operated by Standard Life. Basic contributions are 5% for the employee and 7% for the employer. Employees may contract to exchange salary for higher pension contributions. The employer's contributions are charged in the SOFA in the period in which the salaries to which they relate are due. The employer's contributions in the year amounted to £1,648 (2023: £1,559). At 31 July 2024 there were £137 accrued pension contributions for this scheme (2023: £130).

d) Exit from the Teachers' Pension Scheme (TPS)

The company left the Teachers' Pensions Scheme (TPS) on 31st August 2021.

24 Related Party Transactions

The charity has a wholly owned subsidiary, Wrekin Trading Limited. At the year-end Wrekin Trading Limited owed the charity £116,283 (2023: £110,240). Wrekin Trading Limited made a covenanted commitment of £62,964 (2023: £47,301) during the year to the charity.

The Wrekin College Foundation is a separate charitable foundation which provides funds to the company for bursaries for children who could not ordinarily afford fees to attend Wrekin College. The company donates funds to this foundation and in the year to 31st July 2024 committed to donate £72,000 which was outstanding at 31st July 2024 (2023: £109,000).

There were no other related party transactions in the year.