HYMERS COLLEGE

England & Wales · Charity number 529820

Details

Status	Registered
Legal form	Other
Registered	1967-03-15
Register	View on the Charity Commission register

Contact

Address	83 Hymers Avenue Hull HU3 1LL
Phone	01482470224
Email	enquiries@hymers.org
Website	www.hymerscollege.co.uk

Activities

Objects: IN FURTHERANCE OF THE INTENTIONS OF THE FOUNDER OF THE SCHOOL, THE REVERENCE JOHN HYMERS, THE OBJECT OF THE CHARITY IS TO ADVANCE THE EDUCATION OF BOYS AND GIRLS BY THE PROVISION OF A DAY SCHOOL IN OR NEAR THE CITY OF KINGSTON UPON HULL

Activities: The principal activity is the education of girls and boys between the ages of 8 and 18 by the provision of a day school in Kingston upon Hull, the area of benefit now extending to East Yorkshire and North Lincolnshire.

Classification

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

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Geography

- **Area of benefit:** THE TOWN AND PORT OF HULL
- East Riding Of Yorkshire
- Kingston Upon Hull City
- North Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£13,697,081	£14,984,574	£12,995,774	187
2024-08-31	£13,291,886	£13,314,452	£14,312,533	192
2023-08-31	£12,088,923	£12,377,138	£14,328,751	179
2022-08-31	£11,311,831	£11,131,375	£14,629,357	179
2021-08-31	£10,235,034	£9,742,678	£14,444,262	182
2020-08-31	£9,963,080	£9,521,424	£13,955,284	180

Trustees

Name	Role	Appointed
Hymers College Trustee Limited		2020-11-18

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Linked charities

- ALFRED JOHN CHAPMAN MEMORIAL PRIZE (529820-1)
- SIR JAMES WOODHOUSE PRIZE FUND (529820-10)
- THE EMILY KNIGHT PRIZE(S) (529820-11)
- W E SMELLIE BEQUEST (529820-12)
- HYMERS COLLEGE WAR MEMORIAL FUND (529820-13)
- JOHN HERBERT SOWERBY PRIZE (529820-14)
- WILLIAMS PRIZE FUND (529820-15)
- WAR MEMORIAL ENDOWMENT FUND (529820-16)
- THE ERIC GORDON MALLALIEU BURSARY FUND (529820-17)
- JOHN M D PRIZE FUND (529820-2)
- J W DUNKLEY BEQUEST (529820-3)
- GENERAL PURPOSES BEQUEST (529820-4)
- E M GOSSCHALK PRIZE FUND GIFT (529820-5)
- JOHN HYMERS SCHOLARSHIP (529820-6)
- JOHN LEETE MEMORIAL PRIZE FOR GEOGRAPHY (529820-7)
- SEATON PRIZE FOR CLASSICS (529820-8)
- PAUL WEBSTER MEMORIAL FUND (529820-9)

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HYMERS COLLEGE

England & Wales - Charity number 529820

Accounts

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED

31 AUGUST 2025

Registered Charity Number 529820

ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2025

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TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

Trustee / Governors

Hymers College Trustee Limited is the sole corporate trustee of Hymers College (the Charity). Directors of the Board of Hymers College Trustee Limited are defined as Governors and act on behalf of the trustee, as a Body, under that company's Articles of Association and the Charity`s Governance document. The names of those who were in office during the year and unless otherwise noted up to the date of signing the financial statements were as follows.

Dr J Kittmer (Chairman from 1 January 2025)
Mr P A B Beecroft (resigned on 24 September 2025)
Professor P G Burgess
Mr A H Chicken
Mr J F Connolly
Mrs E C Garton
Mr D A Gibbons (resigned on 12 December 2025)
Mr M C S Hall
Mr J G Leafe
Mrs E A Maliakal
Mr A Mallik
Mr J M V Redman (Chairman until 1 January 2025, resigned on 4 July 2025)
Mr D U Rosinke
Mrs N Shipley
Mr A M Sinclair
Dr T Tinker
Mrs G V Vickerman
Mr J R Wheldon
Mrs E A Wilson

This is a complete list of the Board of Directors of Hymers College Trustee Limited, company number 05193649, the Trustee of Hymers College, Charity No. 529820, during the year ended 31 August 2025.

Reference to the title governor(s) also means director(s) of the Corporate Trustee throughout this report.

Core Senior Leadership Team

Mr J P Stanley	Headmaster
Mr M A Tuckwood-Hill	Bursar
Mr R P Wright	Deputy Head (Management)
Mrs H Jackson	Deputy Head (Pastoral)
Mr P C Doyle	Head of Junior School (left August 2025)
Mrs I Cowan	Head of Junior School (from February 2026)

Governing Documents

Charity Commission Scheme for Hymers College dated 31 August 2004.

Memorandum and Articles of Association for the sole corporate trustee, Hymers College Trustee Limited (incorporated 30 July 2004), and Amendments dated 6 February 2008, 12 March 2012 and 29 March 2019.

Charitable Status

Hymers College is an unincorporated registered Charity.

The charity's trustee was incorporated with effect from 1 September 2004 as Hymers College Trustee Limited a company limited by guarantee and is registered in England and Wales.

TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

Registered Office
Hymers College
83 Hymers Avenue
Hull
East Yorkshire
HU3 1LL

Independent Auditors
Saffery LLP
10 Wellington Place
Leeds
LS1 4AP

Bankers
National Westminster Bank plc
PO Box 944
34 King Edward Street
Hull
East Yorkshire
HU1 3SS

Solicitors
Wilkin Chapman Rollits LLP
Citadel House
58 High Street
Hull
HU1 1QE

Insurance Brokers
Aon Risk Services Limited
3 The Embankment
Sovereign Street
Leeds
West Yorkshire
LS1 4BJ

Memberships and Affiliations
The Headmaster is a member of the Headmasters' and Mistresses' Conference (HMC) and the Association of School and College Leaders (ASCL). The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools' Bursars Association (ISBA). It is affiliated to the Independent Schools' Council (ISC).

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

The Board of Directors of the sole corporate trustee, Hymers College Trustee Limited present their report and audited consolidated financial statements for the year ended 31 August 2025.

Structure, Governance and Management

The role of the Governors of Hymers College is to plan and implement strategies that will best meet the objectives of Hymers College as an educational charity. The Governors are also directors of Hymers College Trustee Limited for purposes of the Companies Act 2006.

Day to day management of the School is delegated to the Headmaster supported by the senior leadership team.

The structure and membership of the Governors' Committees and working parties are subject to ongoing review to ensure that they are fit for purpose. Currently, there are 16 Governors. All Governors are co-opted and serve for renewable periods of not more than 5 years. Below the Board of Governors there are a number of standing committees. There are now the following Standing Committees: Education, Finance & Property, Governance, Health & Safety, Nominations and Remuneration.

There are written terms of reference for all committees which are reviewed annually.

The Board of Governors review and approve recommendations of the minutes of Standing Committees.

In addition, several Governors have delegated responsibilities to liaise with school staff and report through the relevant standing Committees on the following areas: Audit, Capital Developments, Development Office, Fee Remissions, Health and Safety, ICT, Marketing and Safeguarding including the Staff Register.

Governors are subject to enhanced disclosure from the Disclosure and Barring Service. Induction training and continuation training are made available to all Governors through the Association of Governing Bodies of Independent Schools (AGBIS).

OBJECTIVES AND ACTIVITIES

In furtherance of the intentions of the founder of the School, the Reverend Dr John Hymers, the principal object of the charity is to advance the education of school age children by providing a day school located in the City of Kingston-Upon-Hull, to benefit the City, East Yorkshire and North Lincolnshire. The founder's objective, which is still pursued today, was for a school which provides: "for the training of intelligence in whatever social rank of life it may be found''. Governors remain committed to this objective of public benefit in their management of the Hymers Fee Remission Scheme.

During the year, the Hymers Fee Remissions Scheme provided financial assistance to 86 pupils from lower income families. We gratefully acknowledge the continuing support of The Sir James Reckitt Charity, through its contributions to the Scheme.

Financial support for recipients of Hymers Fee Remissions is also available from The Eric Gordon Mallalieu Bursary Fund, the Howard-Mallalieu Scholarship Fund and a bequest in memory of the late Mr Peter Lovell.

The John Hymers Bursary Fund was launched in 2016. In 2024-25 funds of c.£97k were received through the Development Office. Financial support is means-tested and remains the fairest way of making grants to ensure access to the School, regardless of income, is available to the widest possible socio-demographic mix of children.

Strategic Intents and Future Plans for Development

Our strategic vision for the continuing development of Hymers College as a centre of educational excellence requires a focus on student centred learning, enhancing learning disciplines, innovation and creativity among pupils. For our vision to work, capital expenditure on the campus, regular maintenance and improvements to our facilities must be ongoing.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

The School continues to use any surplus that it makes to offer fee assistance to support the education of pupils who would otherwise not be able to afford a Hymers education and to invest in the education of its pupils.

Achievements and Review of the Year

In the previous year, with the election of the Labour Government, the school experienced a period of significant financial shift driven by government policy changes, most notably the introduction of VAT on school fees and the withdrawal of charitable relief on business rates. These measures placed material pressure on operating costs and affordability for families, contributing to a reduction in the pupil roll. In response, the Governors undertook a comprehensive strategic and financial review, which resulted in the decision to relocate Hymers Hessle Mount to the main site in central Hull, and to restructure staffing arrangements to ensure the cost base was appropriately aligned with the revised scale of operations and pupil roll. The Governors and executive leadership have taken decisive action to manage expenditure, and a thorough review of all major cost areas has been completed.

Noted in the statutory accounts are exceptional costs for 2024/2025 of £856k attributable to the relocation and planned disposal of Hymers Hessle Mount and costs associated with the staff restructure.

The School remains in a sound financial position, with no external debt and the benefit of retained cash reserves, which provide a degree of resilience as the School adapts to the changes.. Despite this considerable external shock and the undeniable challenge that this has posed the senior leadership and governing board, the pupils of Hymers College – from the youngest at Hymers Hessle Mount to the departing Year 13 students - continued to benefit from a broad and balanced education notable for high standards, academic and intellectual nourishment and extensive co-curricular opportunities.

The considerable success that the pupils enjoyed has continued to be underpinned by an environment which is marked by kindness, respect and inclusion. This was recognised when the school received the national Wellbeing Award for the strategic approach that we take to supporting the welfare needs of our pupils and staff. The School's academic success is underpinned by outstanding pastoral care, with well trained staff and a well-resourced structure of welfare provision, alongside a broad range of co-curricular activities. Through a Hymers education our pupils develop the crucial personal qualities of self-esteem and resilience to allow them to flourish both during their school days and later in life.

While a Hymers education is about so much more than purely academic outcomes, results in external public exams are readily understood to be of importance and one indicator of the success of the school in meeting its aim to offer an education of all-round excellence, with a strong academic thread.

In the summer of 2025 our students achieved the best A Level and GCSE exam results in the school's history. It was the first year in which some of our students took a BTEC qualification in Sport, and those BTEC pioneers, together with their teachers, are to be congratulated on the tremendous results they gained. Overall, one in 5 of all A Level grades was an A*, with 55% of all exams in both A Level and BTEC qualifications graded at A* or A, or their equivalent, and 78% at A*-B: the grades required to secure entry on to the most prestigious university courses in the country. These results saw us placed 91st in the Times newspaper national league table. 74% of our students took up a place at one of the research-intensive Russell Group universities. 10 Hymerians gained places to pursue medicine or dentistry. A large concentration of the Hymers Class of 2025 started at outstanding universities that still attract many of the brightest and best students from across the world, including the London universities of UCL, Imperial, the LSE and Kings, the universities of Warwick, Bristol, Durham and Manchester; and six Hymerians successfully achieved the grades to take up their places at Oxford or Cambridge.

Not to be outdone by the outgoing Year 13 students, a week later our GCSE cohort received superb results: comfortably the best since GCSEs have been redesigned and regraded 9-1. The statistics tell their own story: 31% of all exams were graded a 9; more than 50% achieved a 9 or an 8; and 69% received 9-7 grades (the old A*/A metric).

Outside the classroom Hymers pupils of all ages participated with enthusiasm, commitment and in good spirit in a wide range of co-curricular activities. The performing arts continue to flourish in the School, with our youngest pupils at Hymers Hessle Mount following the example set by pupils in higher year groups. Following its success at the

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

Cottingham Music Festival, the Year 6 Choir were invited to sing at the festival's prize winners concert. For the 13th consecutive year the Junior School Choir qualified for the Barnardo's National Choral competition at Birmingham Symphony Hall. For the second consecutive year the Year 6 dancers reached the national final of the Great Big Dance Off.

Senior School music goes from strength to strength and during the academic year we enjoyed a series of superb concerts: some chamber music, some large-scale orchestral or choral works such as those at Christmas and the Spring Term's performance of excerpts from Handel's Messiah by a chorus made up of pupils, Old Hymerians, teachers, parents and friends. Our pop and rock bands seized an increased number of opportunities to perform both within school and to a wider audience, and one of our excellent Sixth Form bands took 1st prize in the Yorkshire Wolds Music Festival. On the stage, as we celebrated the 30th anniversary of the Dame Judi Dench Theatre, our senior dramatists took on the considerable challenge of performing Hamlet; and thanks to the considerable efforts of cast, crew and staff alike, the audience was treated to a spirited and moving production – with some outstanding individual performances – that really got to the heart of the tragedy. For the second consecutive year one of our students reached the national final of the English Speaking Union's Shakespeare Reading Competition held on the Southbank in London, while one of our Sixth Formers gained professional experience in a production with Hull Truck Theatre Company. It was heartening and indeed inspiring for our young dramatists to hear of the professional success of one of our recent alumni who had a role in a Hollywood blockbuster film starring Cate Blanchett, Piers Brosnan and Michael Fassbender.

The sporting success of our pupils during 2024-25 was perhaps unprecedented. The U9 girls won the city futsal tournament, while both the U11 boys and girls won the Hull City football competition. The girls then went on to win the HMC North East competition and the Yorkshire round of the Premier League Primary Stars football tournament before representing Hull City at the national finals at Wolverhampton Wanderers' Molineux Stadium. In rugby our U11 boys won the Ashville 7s festival and competed in the top tier of the Rosslyn Park competition. In rugby the U11 girls were crowned In2 Hockey Yorkshire champions.

In the Senior School our U16 rugby players were victorious at the Woodhouse Grove 7s tournament, beating stiff competition en route to the final. The U15 rugby players had a highly successful cup run to reach the last four teams of the national cup (out of the 256 teams that entered the competition), only to be defeated in the semi-final by a school that acts as a feeder to a professional Premiership club academy.

Five years after football was reintroduced to the Senior School as a competitive sport, four of our squads reached the semi-final stage of national cup competitions. The U12 boys achieved this feat, as did our own Lionesses the U15 and U13 girls, something which we were particularly thrilled about. However, our U15 boys, after unluckily losing on a penalty shootout at the semi-final stage two years ago, showed the value in persistence and dogged determination by reaching and then winning the national final of the Independent Schools Football Association Cup. Very well done too to our U13 girls' hockey players who won the regional rounds to compete in the national plate final and the U14 boys' hockey squad did the school proud at the Tier 2 national finals at the University of Nottingham.

Embedded within some of these strong collective performances from Hymers teams was some magnificent young individual talent that we are privileged to be able to nurture; and so many congratulations to our cricketer who over the summer represented the North of England; our rugby players who play for the Yorkshire and Hull Kingston Rovers squads; our footballers who are involved with a number of professional academies in the region; our two hockey players who have been selected for the USA Junior national squads at U18 and U16; our cyclist who has been signed up by a professional training team in the Netherlands and who is part of the Great Britain development squad for the next two Olympics in 2028 and 2032. Furthermore, we are excited by our new partnership with the Tom Dean Swim School, as we became only the second venue in the north to host an initiative that is committed both to high performance and simply encouraging more children to swim recreationally.

Across the whole school the Hymers curriculum is enriched by a carefully planned series of enrichment activities and trips. The Junior School Theme Week was again a highlight of the calendar and pupils across the school benefitted from the opportunities to extend their learning outside the classroom through the many educational visits that took place. Pupils at Hymers Hessle Mount enjoyed trips to Pink Pig Farm, Yorkshire Wildlife Park and Eureka!, while in the Junior School pupils visited Hull Street Life History Museum and Year 6 relished their residential week in Windermere. Senior School pupils took part enthusiastically in a myriad of enrichment societies, academic challenges and Olympiads, as well as the trips to destinations near and far. Our historians located the graves of Old Hymerians on their trip to the Battlefields of Belgium, while the classicists and geographers did their own Grand Tour of the sites of Rome and the

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

Bay of Naples. In July 60 students and 8 staff enjoyed what may well be the trip of a lifetime to Sri Lanka on a multi-sports tour, that was packed with sport and cultural experiences that are sure to stay long in the memory. In addition, Hymers students were to be found in greater number than ever before taking part in the Duke of Edinburgh Award scheme.

A Hymers education is a transformative experience and we are proud to be able to report that our excellent students are making the most of their few short years at school and doing their utmost to share their privilege as widely as possible.

Charities of the Year

During 2024-25 Hymers pupils continued to engage wholeheartedly in charitable fundraising activities and community work, including through our Primary Mentoring scheme which saw our sixth form students supporting reading in local primary schools and by volunteering to assist in large numbers at the Rotary Disability Games.

We were proud that our Science Triathlon for Year 10 pupils from schools across the region won 1st prize in the 'small budget event' category of the AMCIS national awards (Admissions, Marketing and Communications in Independent Schools), and our gifted & talented English and Maths days for primary-age pupils again proved popular with local schools.

We were delighted by the way in which the pupils and the wider school community got behind our inaugural Giving Day that raised £85,000 to support the John Hymers Bursary Appeal. We were delighted that our efforts in this regard were recognised at the 2025 Independent Schools of the Year Awards in the Social Mobility category when we won the accolade of Highly Commended because of the difference that Hymers makes in the lives of young people in Hull, East Riding and North Lincolnshire.

Other Charitable Activity

Our Charities of the Year for 2024/25 were:

Doreen's Hull - A registered charity working across Hull to source and deliver everyday essential items and services to those in need.

CRY - Cardiac Risk in the Young and supports young people diagnosed with potentially life-threatening cardiac conditions and offers bereavement support to families affected. Our fundraising efforts included:
Total raised = £4,946.

Mission Christmas Toy Appeal - We collected over 600 toys, which were collected by Viking FM on their challenge to fill a double decker bus with toys in a day.

Christmas food collection - This is an annual event that involves our Sixth Form students distributing the food collected by the rest of the school. This year we collected and distributed over 120 parcels of food.

Primary mentoring at local primary schools - Students from Year 12 at Hymers College visit each week, Thoresby and Pearson Primary schools, to help the young students with their English and reading. The project is aimed at improving the reading ability of the primary school children. It is also aimed at growing perspective, compassion and leadership in Hymers students through volunteering and working with younger children in a professional context. This year 36 year 12s signed up as primary school mentors. This equated to 600 hours of voluntary work with primary school students in two primary schools located centrally in Hull.

Emmaus Hull - Over the last 10 years, Hymers have developed a very special relationship with the Emmaus charity. The school supports the charity through an annual Christmas Carol Concert which raises funds for the charity. This year our Charity Carols Concert raised £1,731.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

Hymers Community Days - As part of our 125 Year anniversary celebrations we initiated a Community Service day where our Sixth Form spent a day serving in the community on various projects. Since the start of the initiative we have worked with a variety of organisations year on year, as well as other one-off projects. Some of these organisations and projects are outlined below.

Hymers NCS

Hymers College is the only independent school in the country to offer NCS programmes as a delivery provider. Hymers NCS has been running for eight years, with over 80% of participants from external 'hard to reach' backgrounds, forging partnerships with 15 schools and colleges around Hull and East Riding of Yorkshire.

The scheme aims to provide young people with opportunities to grow through hands-on, real-world experiences that encourage personal and social development.

Disappointingly, the National Citizen Service (NCS) programme in England concluded on 31 March 2025, with the NCS Trust being wound down by the government to make way for a new national youth strategy. The NCS program is no longer operational at Hymers College.

Public Benefit

Our strategy aims to meet several broad objectives; by continuing to provide significant educational benefit to the community, not only by awarding Hymers Fee Remission grants to enable academically able children from low income families to attend the School, but by implementing programmes, events and letting our facilities in broad support of education and practical wellbeing projects to local people and community groups. School staff and pupils regularly engage with the wider community and provide mentoring.

The Board of Governors has taken full account of the Charities Act 2011 regarding the Public Benefit required to be provided by independent schools in support of their charitable status and remain confident that such benefit is being provided within the stated aim of the charity to advance the education of boys and girls in or near the City of Kingston-Upon-Hull, East Yorkshire, and North Lincolnshire.

The School encourages local organisations to use its facilities, which include a swimming pool, all-weather pitch, theatre, sports hall and sports centre. In the past year the School has seen a wide range of organisations on campus. In a wider context, the School continues to make a significant social and economic contribution to the life of the city, through:

- *Financial Assistance*

  We continue to educate a significant number of children from a broad range of backgrounds at no cost to the State. The Independent Schools' Council's Impact Assessment Tool was used to calculate that Hymers College saves the UK Exchequer £6.596m in 2024-25 by eliminating the cost of providing state-funded education.

  The School devotes around 7.5% of its income to bursaries to enable academically talented children from low-income backgrounds to attend the School.

- *Hardship Funds*

  Ongoing bursaries and short-term hardship grants were made to enable pupils whose parents experienced reduced income due to the effects of bereavement, loss of employment, illness or injury to remain at the School.

Fundraising

Members of the School's staff and student body organise various fundraising events and co-ordinate a variety of activities both within the School and the wider community to raise funds for an array of charitable cases throughout each year. The school does not use any professional fundraisers or involve commercial participators in its fundraising efforts.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

Principal Risks and Uncertainties

The Board of Governors has established robust policies and procedures to address key risks and monitor performance, which under normal conditions will allow risks inherent in its day to day operations to be mitigated to an acceptable level. A key purpose of the Corporate Trustee is to provide a layer of protection to persons acting as Governors, so that the Board can reduce Governors' personal liability to attract the best governors with the widest range of professional skills and experience.

The Board of Governors regularly reviews the School's principal areas of operations and considers the organisational risks it might face. The Board will continue to actively monitor the effects of such risks on its operations and review existing and emerging legislation, and likewise the effects of current and forecast economic, political and market conditions. The principal risks include, but are not restricted to:

- Parental affordability, fee pressure and ongoing cost inflation;
- Increasing pension costs;
- Impact of the imposition of VAT on fees and loss of Business rate relief;
- Retention and recruitment of talented education professionals;
- Competition from local state and independent education providers;
- Meeting societal demands to demonstrate the value of a private education.

Group

Hymers College is the parent charity of a group which comprises three wholly owned subsidiaries, Botanic Sidings Limited (co. no. 3796732), The School Shop (Hull) Limited (co. no. 2349803) and The College Enterprises (Hull) Limited (co. no. 2583012). Each subsidiary is a trading company set up to deliver the charitable objectives of Hymers College.

The School Shop (Hull) Limited: The retail shop ceased trading in May 2022 and was replaced by an external online uniform retailer. See Note 12 for a summary of results.

The College Enterprises (Hull) Limited: Owns the freehold title to the Theatre building which it leases to the College to deliver the charitable objectives of Hymers College. See note 12 for a summary of results.

Botanic Sidings Limited: Owns property which is used by Hymers College to provide sports facilities including an all-weather pitch and playing fields. See Note 12 for a summary of results.

Reserves Policy

Currently the School holds free reserves, which are defined as unrestricted funds excluding land and buildings. Free reserves include cash and other working capital balances.

As part of our strategy to build effective flexible financial reserves we evaluate our need for reserves and hold those reserves to ensure that we can deliver services.

- **Financial impact of risk-** There are a range of risks the charity faces, including the risk of an unforeseen drop in income and in the extreme, to political influences which may pose an existential threat to the School.

To ensure that there is no significant disruption to our charitable activities, holding an appropriate level of reserves will enable the organisation to respond to unforeseen short-term reductions in income, which we determine as a low risk in current circumstances.

- **Working capital-** A significant proportion of our reserves are represented by cash and trade debtors. We maintain a large proportion of our current assets in cash to reduce dependency on borrowing and cut the cost of financing our services. These cash reserves are used to meet day to day liabilities.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

Our reserves policy defines the framework we have in place to determine the level of reserves we consider to be necessary for the College and draws upon guidance provided by the Charity Commissioners` in CC19.

As of 31 August 2025, the School held total reserves of £12,995k of which £12,314k were unrestricted. Free reserves which the School could spend on any of its charitable purposes, excluding tangible fixed assets were £106k at the year end. This figure would be in addition to restricted funds which cannot be utilised for operational expenses. The target level of reserves is between 2 and 3 months of operating costs, which is in excess of current free reserves levels.

Commitments and long-term plans

The Board of the Trustee remain committed to developing the land and buildings which form the entire campus and will approve capital projects, from time to time, when funds permit.

Pension Liabilities

The School is a member of the Teachers` Pension Scheme which carries an overall fund deficit. Because we carry a proportion of the fund`s liability with other members of the Scheme the assets and liabilities of this defined benefits scheme are excluded from the reserves calculation as they are not expected to lead to any short or medium-term cash outflow which is not already included in budgeted spending and net cash inflows. This is consistent with the Charity Commission guidance.

Endowed Assets

The assets held in a Permanent Endowment Fund are used to generate income which is applied to meet the charitable objectives of the College.

The fund is to be held indefinitely and the School does not have the power to convert the fund, which comprises land and buildings, into income.

Financial Review

The Board takes the view that, in order to support the Headmaster in providing excellent academic, cultural, pastoral and sporting education opportunities for its pupils, Hymers College must operate on sound business principles, with an efficient organisational structure which can respond quickly to opportunities and challenges to deliver the best possible value for money.

At time of writing, the Board is confident that projected pupil numbers, fee income and existing reserves can support the School's educational programme, however Governors are mindful of a greatly heightened level of political and economic risk facing the independent school sector.

The Board operates a responsible financial strategy based on projected revenue, reserves and expenditure based on educational need and will only approve plans presented by its Committees after an appropriate level of due diligence and corporate governance. Budget reports are presented every term to the Finance and Property Committee prior to final review by the Board.

Each year, Heads of Departments submit their bids for funding and are subsequently allocated devolved budgets. Income and expenditure is monitored on a monthly basis by the Headmaster and Bursar.

The total incoming resources for the year, as set out in the Statement of Financial Activities on page 18, amounted to £13,697,081 (2024: £13,291,886).

Going Concern

We draw attention to the Statement of Comprehensive Income which reports a deficit of £1,316,759 (after one-off costs of £856,458) and Statement of financial position which shows net assets of £12,995,774. As stated in the Accounting Policies there is no material uncertainty about the School being able to continue as a going concern.
Our Finance Committee has established key performance indicators which they monitor regularly. Cash flow management remains an important factor in determining the financial health of the School and therefore we regularly

adjust our financial plans based on the available cash resource, and our senior management continue to revise the business plan when necessary, to adapt to changing circumstances.

Voluntary Support

We gratefully acknowledge the hours of voluntary work undertaken by parents and other supporters of Hymers College to assist the School in delivering core education services, and to raise funds. Hymers College Association and the Old Hymerians Association provide invaluable support and we are grateful for all of their contribution. In addition, several individual parents assist with school activities both on and off-site and we are grateful to them all for their involvement.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustee's Responsibilities in relation to the Financial Statements

The directors as a Board, set out on page 3, (on behalf of the sole corporate trustee, Hymers College Trustee Limited) are responsible for preparing the Report of the Trustee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charity and the group for that period. In preparing these financial statements, the trustee is required to:

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

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governors' Indemnities

As permitted by the Articles of Association of the corporate trustee, Hymers College Trustee Limited, the governors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Charity also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Governors.

Reporting of Serious Incidents

The Governors confirm that any matters of concern that have arisen during the year which would require notification to the Charity Commissioners have been notified.

Investment Policy

- ***Unrestricted Funds***

The Governors are required to invest free monies in accordance with the Trustee Act 2000. All free monies are deposited at the best rate of return available whilst still providing a prudent spread of risk. The return obtained on cash deposits is satisfactory for the year.

- ***Restricted Funds and Linked Charity***

These Funds include donations by benefactors for specific restricted purposes and the assets of a separate and legally distinct charity. The Eric Gordon Mallalieu Bursary Fund is a separate charity, but the Charity Commissioners issued an Order uniting this charity with Hymers College, the reporting charity, for administration and accounting purposes. Therefore, its assets are reported as part of the funds of the School. The Eric Gordon Mallalieu Bursary Fund, Peter Lovell Scholarship Fund and John Hymers Bursary Fund have been established to advance the education of children who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such children to attend the School. The Howard-Mallalieu Scholarship Fund makes grants to pupils from low income families who go to university and read for a degree in Chemistry, Engineering, Mathematics or Physics.

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THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2025

Audit Information

We the directors, as a Board, acting on behalf of the corporate trustee of the charity who held office at the date of approval of the financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- Relevant information is defined as the trustee having taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of the information.

This report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

The Report of the Trustee has been approved by the Board of Directors of the Trustee and signed on its behalf by:

Signed by:
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Dr J Kittmer
On behalf of the trustee Hymers College Trustee Limited
15 June 2026

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Opinion

We have audited the financial statements of Hymers College (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2025 which comprise Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Accounts), the Balance Sheets, the Consolidated 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 state of the group and parent charity's affairs as at 31 August 2025 and of the group's and the parent charity's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Matters on which we are required to Report by Exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustee

As explained more fully in the Trustee's Responsibilities Statement set out on pages 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 group and parent charity'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 group and parent charity by discussions with trustees and updating our understanding of the sector in which the group and parent charity operate.

Laws and regulations of direct significance in the context of the group and parent charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales, the Independent School Standards are found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

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 parent charity'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 parent charity'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 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 parent charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charity trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Saffery LLP
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Saffery LLP

10 Wellington Place
Leeds
LS1 4AP
Statutory Auditors

Date: 19 June 2026

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2025 Total £	2024 £
Donations and legacies	2	35,259	97,140	-	**132,399**	**191,125**
Other trading activities	3	120,269	-	-	**120,269**	**141,275**
Investment income		86,432	-	-	**86,432**	**42,148**
Charitable activities:						
- Tuition and associated income	5	13,186,829	-	-	**13,186,829**	**12,763,911**
- Ancillary trading income	5	130,921	-	-	**130,921**	**120,719**
- Other incoming resources		40,231	-	-	**40,231**	**32,708**
Total income		13,599,941	97,140	-	**13,697,081**	**13,291,886**
Expenditure						
Raising funds:						
- Fundraising	7	142,416	-	-	**142,416**	**126,937**
- Trading cost of goods sold	7	(503)	-	-	**(503)**	**13,406**
Charitable activities:						
- Tuition and associated costs	7	13,983,357	2,801	-	**13,986,158**	**13,173,573**
Other - Pension deficit reduction costs – interest	7,16	45	-	-	**45**	**536**
Expenditure pre restructuring costs		14,125,315	2,801	-	**14,128,116**	**13,314,452**
Restructuring costs	7	856,458	-	-	**856,458**	**-**
Total expenditure	7	14,981,773	2,801	-	**14,984,574**	**13,314,452**
Net (expenditure)/income		(1,381,832)	94,339	-	**(1,287,493)**	**(22,566)**
Net (expenditure)/income pre restructuring costs		*(525,374)*	*94,339*	-	*(431,035)*	*(22,566)*
Tax on profit on trading activities	6	(10,402)	-	-	**(10,402)**	**(5,816)**
Remeasurement of pension deficit	16	(18,864)	-	-	**(18,864)**	**12,164**
Fund transfer	17	166,440	(120,115)	(46,325)	**-**	**-**
Net movement in funds		(1,244,658)	(25,776)	(46,325)	**(1,316,759)**	**(16,218)**
Fund balances brought forward at 1 September 2024		13,559,629	588,326	164,578	**14,312,533**	**14,328,751**
Fund balances carried forward at 31 August 2025	17	12,314,971	562,550	118,253	**12,995,774**	**14,312,533**

Analysis of the previous year by fund is summarised in note 27.

All incoming resources and resources expended are derived from continuing activities. All gains and losses recognised in the year are included above. There is no material difference between the net incoming resources for the financial year stated above and their historical costs equivalents. Permanent endowment funds are held for income generation and the governors do not have the power to spend the capital.

BALANCE SHEETS - 31 AUGUST 2025

	Note	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Fixed assets					
Tangible assets	10	12,908,436	13,673,786	11,337,816	12,024,718
Investments	12	-	-	1,179,743	1,179,743
Total fixed assets		**12,908,436**	**13,673,786**	**12,517,559**	**13,204,461**
Current assets					
Stocks		17,812	27,916	17,812	27,916
Debtors	13	1,217,111	673,730	1,939,453	1,383,808
Cash at bank and in hand		1,691,460	2,472,150	1,663,869	2,437,233
Total current assets		**2,926,383**	**3,173,796**	**3,621,134**	**3,848,957**
Creditors – amounts falling due within one year	14	(2,540,055)	(1,889,302)	(2,555,042)	(1,875,885)
Net current assets		**386,328**	**1,284,494**	**1,066,092**	**1,973,072**
Total assets less current liabilities		**13,294,764**	**14,958,280**	**13,583,651**	**15,177,533**
Provision for pension deficit	16	(16,129)	(4,443)	(16,129)	(4,443)
Creditors due after one year	14	(282,861)	(641,304)	(282,861)	(641,304)
Total net assets	23	**12,995,774**	**14,312,533**	**13,284,661**	**14,531,786**
The funds of the charity:					
Unrestricted income funds	17	**12,314,971**	**13,559,629**	**12,603,858**	**13,778,882**
Restricted funds					
Other restricted funds	17,21	14,281	124,962	14,281	124,962
Centenary & J Hymers Bursary Funds	17,18	542,790	457,585	542,790	457,585
Other funds	17,20	5,479	5,779	5,479	5,779
Endowment funds					
E G Mallalieu Bursary fund	17,19	118,253	164,578	118,253	164,578
Total charity funds	17	**12,995,774**	**14,312,533**	**13,284,661**	**14,531,786**

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BALANCE SHEETS - 31 AUGUST 2025

The financial statements on pages 17 to 52 were approved by the Board of the Corporate trustee on 15 June 2026 and were signed on their behalf by:

Signed by:

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Dr J Kittmer
On behalf of the trustee Hymers College Trustee Limited

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2025 £	2024 £	2024 £
Net cash (outflow) from operating activities	A		(890,527)		(192,509)
Cash flows from financing activities (fees in advance)			683,063		1,208,078
Cash flows from investing activities					
Interest income		86,432		42,148	
Proceeds from sale of tangible assets		15,093		-	
Purchase of tangible fixed assets		(674,751)		(526,806)	
Net cash outflow from investing activities			(573,226)		(484,658)
Cash (outflow)/inflow			(780,690)		530,911
Net funds at 1 September 2024			2,472,150		1,941,239
Net funds at 31 August 2025	B		1,691,460		2,472,150

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2025

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (outgoing) resources	(1,316,759)	(16,218)
Depreciation	798,622	759,208
Impairment	626,386	-
Interest receivable	(86,432)	(42,148)
Unwinding of discounted pension provision	45	536
Pension deficit payment in year and revision to contribution schedule	(7,223)	(10,753)
Increase/(decrease) in pension liability	18,864	(12,164)
Decrease/(increase) in stocks	10,104	(7,544)
(Increase) in debtors	(543,380)	(184,477)
Increase in creditors	292,309	529,129
Fees in advance	(683,063)	(1,208,078)
Net cash (outflow) from operating activities	(890,527)	(192,509)

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2024 £	Cash flows £	At 31 August 2025 £
Cash – final term deposits	255,168	(36,350)	218,818
Cash – general accounts	1,594,819	(783,221)	811,598
Centenary/JH Bursary Funds	457,585	85,205	542,790
E G Mallalieu Bursary Fund cash	164,578	(46,324)	118,254
	2,472,150	(780,690)	1,691,460

PRINCIPAL ACCOUNTING POLICIES

General information
Hymers College Charitable Trust is registered with the Charity Commission in England and Wales under the registered number 529820. The address of the Charity's Registered Office and principal place of business is shown on page 4.

Statement of compliance
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Charity has adopted FRS 102 and the Charities SORP FRS 102 in these financial statements.

Basis of accounting
The financial statements have been prepared on the going concern basis, under the historical cost convention modified for the revaluation of certain fixed assets at fair value and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, is set out below.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

Basis of consolidation
The Group financial statements consolidate the financial statements of Hymers College and its subsidiary undertakings as listed in note 12, excluding all intra-group transactions and balances, from the date of acquisition or formation and uniform accounting policies are adopted across the Group.

Going Concern
In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. In response to these challenges the governors have decided to evaluate a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern.

Pupil numbers determine the operating surplus and cash flow of the College so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

With effect from 1 September 2025, The School Shop (Hull) Limited will become dormant. All activities, assets and liabilities will transfer to Hymers College. As a result, The School Shop (Hull) Limited accounts have been prepared on the basis that the company is no longer a going concern. This has no impact on the group or College going concern position.

Tangible fixed assets and accumulated depreciation
Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. The cost of tangible fixed assets is written off over their expected useful lives as follows:

Freehold land	Nil
Freehold property	2.5% (Brick Building) – straight line
Freehold property	6.5% (Other) and 10% – straight line
Sports facilities	10% – straight line
Musical instruments	10% – straight line
Furnishings and equipment	10% – straight line
Vehicles	20% – straight line
Computer equipment	33.3% – straight line

Assets with a cost below £500 are not capitalised.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Advanced fee payment (composition) scheme
The composition fees received represent a basic financial instrument and have been accounted for within creditors at cost.

Impairment of Fixed Assets
We have reviewed the carrying value of our fixed assets following the economic impact of the global pandemic and concluded that there is no requirement currently to make any write down to our property assets or any other assets, all of which are used in delivering the education provided by the College

Investment properties
Investment properties (including properties held under a finance lease) are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in the statement of financial activities.

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

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

Operating leases
All operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Pensions
Teaching staff are members of the Teachers' Pension Scheme (England and Wales) and Support staff are members of The Pension's Trust Growth Plan. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. Where a contribution is required towards a reported deficit, the total contribution, where the cost cannot be avoided, is recognised in the Statement of Financial Activities at a discounted rate. See note 23 for further details.

Fixed asset investments
Investments in subsidiary undertakings are stated at cost and written down to their realisable value if it is considered that there has been an impairment in their value.

Investment income
Income is included in the Statement of Financial Activities on the following basis: UK dividends and fixed interest stocks when the income due is declared as being payable.

Bank and short-term deposit interest is accrued up to the accounting date.

Gifted assets, donations and legacies
Assets gifted to Hymers College are capitalised at a reasonable estimate of their fair value and included as a donation in the Statement of Financial Activities. Donations and bequests are recognised when the charity has entitlement to the funds, it is probable the income will be received, and the amount can be measured reliably.

Grants receivable
Major grants received towards the cost of acquiring fixed assets are included in restricted income and transfers made to unrestricted funds as the asset is depreciated.

Fees and similar income
Fees receivable and charges for services, catering and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the school. Fees received in advance are shown as deferred income.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Governance costs
Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

Irrecoverable VAT
The charity, Hymers College is not registered for VAT and claims the educational exemption. The charity`s subsidiaries are registered for VAT and any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, as appropriate.

Final term deposits
Final term deposits are deposits placed when pupils join the school, which are offset against fees and disbursements due for the last term that each pupil attends. All deposits are treated as deferred income. Parents also pay a deposit for use of pupil transport from outlying areas.

Recognition of liabilities
Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

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

Provisions
Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Financial instruments

Financial assets
Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are recognised at transaction price.

If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income or expenditure.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when:

(a) the contractual rights to the cash flows from the asset expire or are settled, or

(b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or

(c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial liabilities
Basic financial liabilities, including trade and other payables are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

The composition fees received represent a basic financial instrument and have been accounted for within creditors at cost.

Related party transactions
The Group discloses transactions with related parties which are not wholly owned within the same Group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

Fund accounting
Unrestricted Funds: are those funds 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.

Designated Funds: comprise Unrestricted Funds that have been set aside by the Governors for specific purposes.

Restricted Funds: are funds that are to be used in accordance with specific restrictions. Investment income and gains are allocated to the appropriate fund.

Permanent Endowment Fund: holds assets which generate income which is applied to meet the charitable objectives of the College. There is no power to convert the assets held in this capital fund into income.

Linked Charity: Hymers College is the reporting charity for E G Mallalieu Bursary Fund, a separate charity, which was linked by Order of the Commission in 2006 for administration and accounting purposes. The financial statements disclose the endowed assets of this separate charity by note and its activities are disclosed in the SoFA. Details of how the linked charity provides public benefit is explained in the Trustees` Report.

Critical judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following critical judgement and key accounting estimates have been made.

Pensions
There are two pension schemes in operation for employees of Hymers College. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends.

Fixed assets
The carrying value and useful economic lives of fixed assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1. NET INCOME FOR THE YEAR

	2025 £	2024 £
Net income is stated after charging amounts payable to the auditors (including irrecoverable VAT) in respect of:		
Group and Charity		
Audit services - Hymers College	30,000	28,000
- Teachers Pension Scheme	1,440	1,440
Taxation compliance and advisory services	8,000	7,000
Impairment of fixed assets	626,386	-
Depreciation	798,622	759,208

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	132,399	191,125

Included within the above are restricted donations of £97,140 (2024 - restricted donations of £159,352). These include a donation of £nil (2024: £87,774) from a restricted legacy.

3. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Hire of premises and facilities	55,758	78,818
Feed-in-Tariff	17,000	31,323
Corporate lettings income	36,429	21,025
Other income	11,082	10,109
	120,269	141,275

Other trading activities are all unrestricted in both current and prior years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

4. EMPLOYEES

	2025 £	2024 £
Group and Charity		
Wages and salaries	7,223,502	6,838,984
Social security costs	813,434	688,635
Other pension costs	1,362,584	1,263,374
	9,399,520	8,790,993

The monthly average number of staff employed during the year was 187 (2024: 192) which includes 89 (2024: 92) part time staff. Redundancy payment of £212k were made in the year relating to 12 employees.

The monthly average number of staff analysed by function is as follows:

	2025 Number	2024 Number
Average monthly number of personnel		
Teaching staff	111	111
Administration	22	23
Technicians	15	16
Welfare	2	2
Grounds and maintenance	8	8
Cleaning and catering	18	18
Sports Centre	11	14
	187	192

No governor received emoluments in the year or in the preceding year. Governor indemnity insurance is included in a blanket liability policy. Expenses amounting to £344 (2024: £95) were reimbursed in the year to Governors.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

4. EMPLOYEES (CONTINUED)

	31/8/2025	31/8/2024
The number of employees who received emoluments in excess of £60,000 were:		
£60,000 - £70,000	10	10
£70,001 - £80,000	3	4
£80,001 - £90,000	1	1
£90,001 - £100,000	1	-
£100,000 - £120,000	-	-
£120,000 - £140,000	1	1

Aggregate pension costs for these staff amounted to £263,379 (2024: £215,392).

Key management includes the Core Senior Leadership Team. The compensation paid or payable to key management for employee services is shown below:

	2025 £	2024 £
Total key management personnel remuneration	473,058	439,652

5. TUITION AND ASSOCIATED INCOME

	2025 £	2024 £
Gross fees from parents or guardians (Incl. Music Registration)	14,696,904	13,942,183
Less: total bursaries, grants and allowances	(1,536,079)	(1,204,363)
	13,160,825	12,737,820
Catering income	13,004	13,091
Grants received	13,000	13,000
Net fees	13,186,829	12,763,911

The Governors are pleased to record their appreciation for support provided by the EG Mallalieu Bursary Fund a linked charity, and James Reckitt Trust towards the fees of remission holders.

There was a total of 86 students (2024: 103) who received remission of fees in full or in part. Of these, £1,141,534 related to means tested bursaries (2024: £1,146,054).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

	2025 £	2024 £
Ancillary trading income		
Examination fees and other income	67,629	57,660
NCS income	63,292	63,059
	130,921	120,719

6. TAX ON PROFIT ON TRADING ACTIVITIES

	2025 £	2024 £
Major components of tax expense		
Current tax:		
UK current tax expense	-	-
Adjustments in respect of prior periods	10,402	5,816
Tax on profit	10,402	5,816

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

7. EXPENDITURE

	Staff costs	Other costs	Depreciation	Governance and support cost allocation	2025	2024
	£	£	£	£	£	£
Fundraising	112,626	29,790	-	-	142,416	126,937
Trading costs	-	(503)	-	-	(503)	13,406
Costs of generating funds	112,626	29,287	-	-	141,913	140,343
Tuition	7,538,003	1,474,175	-	913,261	9,925,439	9,476,172
Welfare	93,622	588,853	-	69,160	751,635	750,997
Premises and equipment	854,758	1,351,228	798,622	304,476	3,309,084	2,946,404
Remission, scholarships and costs	-	-	-	-	-	-
Governance, NCS and support cost allocation (see note 8)	800,511	486,386	-	(1,286,897)	-	-
Tuition and associated costs	9,286,894	3,900,642	798,622	-	13,986,158	13,173,573
Pension deficit costs (see notes 16,23)	-	45	-	-	45	536
Exceptional costs	-	856,458	-	-	856,458	-
Other costs	-	856,503	-	-	856,503	536
Total costs	9,399,520	4,786,432	798,622	-	14,984,574	13,314,452

Support costs, primarily representing the costs of the Finance and Operations department, relate to the principal charitable activity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

7. EXPENDITURE (CONTINUED)

Other costs comprise	2025 £	2024 £
Subsidiary companies costs of sales	(503)	13,406
Pension deficit – interest payable	45	536
Educational and transport costs	998,051	979,488
IT costs	300,851	260,448
Welfare – medical costs	14,708	20,990
Catering costs	599,246	601,922
Cleaning	77,112	88,303
Rates and water	286,419	27,803
Insurance	106,038	91,735
Heating and lighting	453,292	612,056
Repairs and maintenance	561,214	348,870
Security	40,149	30,783
Exam fees	135,995	116,045
Marketing and prospectus	29,790	35,237
Governance and support costs	471,074	526,301
NCS expenses	15,312	10,328
Recoverable VAT on expenditure incurred in prior years	(158,819)	-
	3,929,974	3,764,251
Exceptional costs comprise		
Staff restructuring costs	179,942	-
Fixed asset impairment	626,386	-
Relocation costs	50,130	-
	856,458	-
Total other costs	4,786,432	3,764,251

8. GOVERNANCE AND SUPPORT COSTS

	2025 £	2024 £
Audit services	30,000	35,000
Financial advice and accountancy	4,389	8,291
Legal fees	58,368	52,126
Professional fees	64,770	64,268
Other miscellaneous expenses and supplies	148,190	139,423
Printing and stationery (allocated to departments in current year)	-	76,067
Bank charges	24,077	27,755
Administrative staff costs	764,210	613,471
Governance staff costs	36,301	31,980
Telephone	23,807	23,971
Other marketing	71,226	52,460
Insurance	61,559	57,268
	1,286,897	1,182,080

Apportionment of governance and support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities (see note 7) in the year. Governance and support costs have been allocated to the two key charitable activities in proportion to the total costs of those charitable activities.

	Governance £	Support £	2025 £	2024 £
Audit and accountancy	30,000	-	30,000	35,000
Financial advice and accountancy	4,389	-	4,389	8,291
Legal fees	58,368	-	58,368	52,126
Professional fees	64,770	-	64,770	64,268
Other miscellaneous expenses	4,530	143,660	148,190	139,423
Printing and stationery	-	-	-	76,067
Bank charges	-	24,077	24,077	27,755
Administrative staff costs	-	764,210	764,210	613,471
Governance staff costs	36,301	-	36,301	31,980
Telephone	-	23,807	23,807	23,971
Other marketing	-	71,226	71,226	52,460
Insurance	-	61,559	61,559	57,268
	198,358	1,088,539	1,286,897	1,182,080

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

9. TAXATION

The Charity is registered with the Charity Commission and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these surpluses are applied solely for charitable purposes. The Charity is VAT registered.

10. TANGIBLE FIXED ASSETS

Group	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2024	290,000	22,677,913	3,926,538	26,894,451
Additions	-	548,577	126,174	674,751
Disposals	-	-	(19,687)	(19,687)
31 August 2025	290,000	23,226,490	4,033,025	27,549,515
Accumulated depreciation				
1 September 2024	-	10,099,002	3,121,663	13,220,665
Charge in year	-	552,646	245.976	798,622
Impairment	-	626,386	-	626,386
Disposals	-	-	(4,594)	(4,594)
31 August 2025	-	11,278,034	3,363,045	14,641,079
Net book value				
31 August 2025	290,000	11,948,456	669,980	12,908,436
31 August 2024	290,000	12,578,911	804,875	13,673,786

The Charity had capital commitments of £nil (2024: £nil) as at the year end.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

10. TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2024	290,000	20,240,784	3,629,255	24,160,039
Additions	-	548,577	126,174	674,751
Disposals	-	-	(19,687)	(19,687)
31 August 2025	290,000	20,789,361	3,735,742	24,815,103
Accumulated depreciation				
1 September 2024	-	9,024,038	3,111,283	12,135,321
Charge in year	-	474,198	245,976	720,174
Impairment	-	626,386	-	626,386
Disposals	-	-	(4,594)	(4,594)
31 August 2025	-	10,124,622	3,352,665	13,477,287
Net book value				
31 August 2025	290,000	10,664,739	383,077	11,337,816
31 August 2024	290,000	11,216,746	517,972	12,024,718

The freehold investment property was donated to the Charity in September 2014 and its value at that time was £300,000. The property was subsequently revalued by an independent firm of Chartered Surveyors on 12 October 2018. The Governors do not believe the value of the investment property is materially different as at 31 August 2025.

Tangible assets held at valuation

In relation to the tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold investment property £
At 31 August 2025	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000
At 31 August 2024	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

11. OPERATING LEASE COMMITMENTS

The Group leases 2 (2024: nil) vehicles, 12 (2024: 11) photocopiers and 1 (2024: 1) water coolers under non-cancellable operating lease agreements.

The total future minimum lease payments due are as follows:

Group	2025 £	2024 £
Payable within 1 year	48,938	28,117
Payable later than 1 year, less than 5 years	145,130	67,052

Charity	2025 £	2024 £
Payable within 1 year	48,938	28,117
Payable later than 1 year, less than 5 years	145,130	67,052

12. INVESTMENTS

Charity	Investments in subsidiary undertakings £
Cost	
31 August 2025 and 2024	1,179,743
Provision	
1 September 2024	-
Reversal of impairment	-
31 August 2025	-
Net book amount 31 August 2025	1,179,743
Net book amount 31 August 2024	1,179,743

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

12. INVESTMENTS (CONTINUED)

The subsidiary undertakings of the Charity are:

	Country of registration	Company number	Proportion of shares	Principal activity
The College Enterprises (Hull) Limited	England	02583012	100%	Property letting
The School Shop (Hull) Limited	England	02349803	100%	Equipment rental
Botanic Sidings Limited	England	03796732	100%	Sports facilities

All the subsidiaries provide facilities or goods in connection with the Charity's activities.

The Governors believe that the carrying value of the investments (which relates predominately to Botanic Sidings Limited) is supported by their underlying net assets. The School Shop (Hull) Limited ceased trading in the year.

The trading results and net assets, as extracted from the audited financial statements, are summarised below.

	Income £	Expenditure £	(Loss)/ Profit £	Aggregate assets £	Aggregate liabilities £	Net assets/ (liabilities) £
Botanic Sidings Limited	66,563	(133,365)	(66,802)	1,029,378	(109,965)	919,413
The College Enterprises (Hull) Limited	41,000	(40,056)	944	607,627	(602,136)	5,491
The School Shop (Hull) Limited	41,000	(44,779)	(3,779)	13,982	(48,031)	(34,049)
2025	148,563	(218,200)	(69,637)	1,650,987	(760,132)	890,855
2024	155,532	(205,454)	(49,922)	1,702,036	(741,544)	960,492

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

13. DEBTORS

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Due within one year				
Trade debtors	530,859	361,750	527,918	360,110
Amounts owed by group undertakings	-	-	727,034	711,856
Other debtors	38,827	41,928	38,689	41,790
Prepayments and accrued income	480,976	270,052	477,557	270,052
VAT	166,449	-	168,255	-
	1,217,111	673,730	1,939,453	1,383,808

14. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	762,332	181,354	762,012	180,750
Amounts owed to group undertakings	-	-	33,532	-
Taxation and social security	288,965	300,385	285,203	300,385
Accruals	309,518	185,583	298,477	174,619
Deferred income	665,336	323,176	665,336	323,176
Composition fees	400,202	566,775	400,202	566,775
Other creditors	113,702	332,029	110,280	330,180
	2,540,055	1,889,302	2,555,042	1,875,885

CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Composition fees	282,861	641,304	282,861	641,304

The composition fees are expected to mature as follows:

Within one year - £400,202
Within one to two years – £177,651
Within two to five years - £97,580
Plus 5 years - £7,630

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

15. FINANCIAL INSTRUMENTS

The group has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	530,859	361,750	527,918	360,110
Amounts owed by group undertakings	-	-	727,034	711,856
Other debtors	38,827	41,928	38,689	41,790
VAT	166,449	-	168,255	-
	736,135	403,678	1,461,896	1,113,756

Financial liabilities that are debt instruments measured at amortised cost	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	762,332	181,354	762,012	180,750
Amounts owed to group undertakings	-	-	33,532	-
Accruals	309,518	185,583	298,477	174,619
Other creditors	113,702	332,033	110,280	330,181
	1,185,552	698,970	1,204,301	685,550

There are no financial instruments measured at fair value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

16. PROVISION FOR LIABILITIES AND CHARGES

The provision in respect of the pension deficit relates to both the Group and the Charity, which has been explained within note 24.

	Provision in respect of pension deficit reduction 2025 £	Provision in respect of pension deficit reduction 2024 £
1 September 2024	4,443	26,824
Increase in the year	18,864	(12,164)
Unwinding of discount	45	536
Payment made in year	(7,223)	(10,753)
Amendments to contribution schedule	-	-
31 August 2025	16,129	4,443

17. FUNDS

Group Funds	**Unrestricted income funds £**
1 September 2024	13,559,629
Income	13,599,941
Expenditure, gains, losses and transfers	(15,011,039)
Transfer to assist with the purchase of fixed assets	166,440
31 August 2025	12,314,971

Group Funds	**Unrestricted income funds £**
1 September 2023	13,639,419
Income	13,132,534
Expenditure, gains, losses and transfers	(13,307,918)
Transfer to assist with the purchase of fixed assets	95,594
31 August 2024	13,559,629

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

17. FUNDS (CONTINUED)

Group Funds			Restricted income			
	E G Mallalieu Bursary Fund - endowment	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2024	164,578	124,962	457,585	5,779	-	752,904
Income	-	-	97,140	-	-	97,140
Expenditure, gains, losses and transfers	-	(2,484)	(17)	(300)	-	(2,801)
Fund transfers	(46,325)	(108,197)	(11,918)	-	-	(166,440)
31 August 2025	118,253	14,281	542,790	5,479	-	680,803

	£
Unrestricted income funds	12,314,971
Restricted income funds (including linked charity)	680,803
Total funds	12,995,774

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

17. FUNDS (CONTINUED)

Group Funds	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2023	164,578	126,182	394,068	4,504	-	689,332
Income	-	94,374	63,703	1,275	-	159,352
Expenditure, gains, losses and transfers	-	-	(186)	-	-	(186)
Fund transfers	-	(95,594)	-	-	-	(95,594)
31 August 2024	164,578	124,962	457,585	5,779	-	752,904

	£
Unrestricted income funds	13,559,629
Restricted income funds (including linked charity)	752,904
Total funds	14,312,533

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

17. FUNDS (CONTINUED)

Charity Funds			Restricted income			
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Endowment Fund	Other Funds	Total
	£	£	£	£	£	£
1 September 2024	164,578	124,962	457,585	5,779	-	752,904
Income	-	-	97,140	-	-	97,140
Expenditure, gains, losses and transfers	-	(2,484)	(17)	(300)	-	(2,801)
Fund transfers	(46,325)	(108,197)	(11,918)	-	-	(166,440)
31 August 2025	118,253	14,281	542,790	5,479	-	680,803

	£
Unrestricted income funds	12,603,858
Restricted income funds (including linked charity)	680,803
Total funds	13,284,661

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

17. FUNDS (CONTINUED)

Charity Funds	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2023	164,578	126,182	394,068	4,504	-	689,332
Income	-	94,374	63,703	1,275	-	159,352
Expenditure, gains, losses and transfers	-	-	(186)	-	-	(186)
Fund transfers	-	(95,594)	-	-	-	(95,594)
31 August 2024	164,578	124,962	457,585	5,779	-	752,904

	£
Unrestricted income funds	13,778,882
Restricted income funds (including linked charity)	752,904
Total funds	14,531,786

There is no requirement to include the Charity's Statement of Financial Activities within these financial statements. The College's gross income for the year was £13,588,858 (2024: £13,281,777). The net income and decrease in funds for the year was £1,247,125 (2024: -£117,612).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

18. CENTENARY AND JOHN HYMERS BURSARY FUNDS

Group and Charity	2025 £	2024 £
1 September	457,585	394,068
Bequests, donations and accrued interest	97,140	63,703
Applied for bursaries during the year	(17)	(186)
Fund transfers	(11,918)	-
31 August	542,790	457,585

The Centenary Bursary Fund was set up to provide bursaries at the discretion of the Headmaster. It consists of restricted funds donated for the purpose.

The John Hymers Bursary Fund was launched to provide future support for assisted pupils.

19. LINKED CHARITY: E G MALLALIEU BURSARY FUND

Group and Charity	Property Fund £	Bursary, Scholarship Funds £	2025 £	2024 £
1 September 2024/2023	46,325	118,253	164,578	164,578
Interest	-	-	-	-
Transfer to bursary fund	(46,325)	-	(46,325)	-
31 August 2025/2024	-	118,253	118,253	164,578

The EG Mallalieu Bursary Fund is a separate charity registered in 2006 and linked to Hymers College by the Charity Commission for administration and accounting purposes. Therefore, the assets of the charity are reported in these accounts, but separately identified. The purpose of the charity is to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school. The Howard-Mallalieu Scholarship Fund, a sub-fund, was established to assist such pupils moving to university education.

The capital of the E G Mallalieu Bursary Fund is held as an endowment and the income produced from this will be used to provide bursaries by the trustee, Hymers College Trustee Limited. A funds transfer has been made during the year from the endowment fund to the restricted fund to be applied for bursaries.

This fund is reported as an asset of Hymers College because the charities have the same trustee and the financial contribution the college receives from bursaries towards its charitable purpose.

20. OTHER FUNDS

Group and Charity	Prize Funds £	2025 £	2024 £
1 September	5,779	5,779	4,504
Donation, gift aid and interest	-	-	1,275
Cost	(300)	(300)	-
31 August	5,479	5,479	5,779

The development donations have been given towards the future development of the premises of the Charity and include receipts from the Hymers Campaign launched in October 2013. During the year single and recurring gifts were received – some gift-aided. The entire fund has been utilised on charitable objectives and the appropriate transfer made to unrestricted income funds.

21. OTHER RESTRICTED FUNDS

Group and Charity	2025 £	2024 £
1 September	124,962	126,182
Bequests, donations and accrued interest	-	94,374
Costs	(2,484)	-
Fund transfers	(108,197)	(95,594)
31 August	14,281	124,962

The above funds relate to funds held for bursaries and capital expenditure.

22. ENDOWMENT FUND

The Permanent Endowment Fund comprises a gift of endowment of land and buildings extending to 8.43 hectares situated to the south of Sunny Bank and the west of Hymers Avenue. No value has been ascribed to this fund due to its historical nature.

There is no power vested to the Governors to convert the capital, made up of land and buildings into income.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

Group 31 August 2025	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	680,803	-	680,803
Unrestricted funds	-	12,908,436	(577,336)	(16,129)	12,314,971
	-	12,908,436	103,467	(16,129)	12,995,774

Charity 31 August 2025	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	680,803	-	680,803
Unrestricted funds	1,179,743	11,337,816	102,428	(16,129)	12,603,858
	1,179,743	11,337,816	783,231	(16,129)	13,284,661

Group 31 August 2024	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	752,904	-	752,904
Unrestricted funds	-	13,673,786	(109,714)	(4,443)	13,559,629
	-	13,673,786	643,190	(4,443)	14,312,533

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Charity 31 August 2024	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	752,904	-	752,904
Unrestricted funds	1,179,743	12,024,718	578,864	(4,443)	13,778,882
	1,179,743	12,024,718	1,331,768	(4,443)	14,531,786

24. PENSIONS

There are two pension schemes in operation for employees of Hymers College. These are The Pensions Trust Growth Plan for support staff and the Teachers' Pension Scheme for teaching staff.

The total pension cost to the Charity for the year was £1,362,584 (2024: £1,263,374).

Both schemes are multi-employer schemes. It is not possible for the Charity to obtain sufficient information to enable it to account for the schemes as defined benefit schemes. Therefore, it accounts for the schemes as defined contribution schemes in line with paragraph 17.18 of the Charities SORP 2019 (FRS 102).

The Pensions Trust Growth Plan

The Charity participates in the scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

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 Charity 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 2013. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. 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 2019 to 31 January 2025: £1,200,000. 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 charity has agreed to a deficit funding arrangement the charity 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.

24. PENSIONS (CONTINUED)

The Pensions Trust Growth Plan (continued)

Present values of provisions

31 August 2025 £	31 August 2024 £	31 August 2023 £
16,129	4,443	26,824

Assumptions
The discount rate used was 4.37% (2024: 5.13%) and is the equivalent single discount rate 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.

The following schedule details the deficit contributions agreed between the Charity and the scheme at each year end period:

Year ending	31 August 2025 (£000s)	31 August 2024 (£000s)	31 August 2023 (£000s)
Year 1	7	5	11
Year 2	7	-	5
Year 3	4	-	-
Year 4	-	-	-
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-

The Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Charity's balance sheet liability.

Contributions are made at the following rates:

	Employee	**Employer**
Automatic Enrolment Opted in	5%	3%
Automatic Enrolment Opted out	5%	10%

As at the balance sheet date there were 81 (2024: 76) active members of the Growth Plan in Series 4 of the Plan, of whom 31 (2024: 35) are members of the minimum contribution scheme. This series carries no form of capital guarantee and is still regarded as a defined contribution scheme. Future support staff appointments will also be enrolled into this series. There are 12 (2024: 12) members and a number of deferred members or pensioners also have investments in previous series, and it is these previous contributions to which this further liability attaches.

All expense and liability is allocated to unrestricted funds.

PENSIONS (CONTINUED)

Teachers' Pension Scheme

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023. The Valuation Report shows notional assets of £222.2bn and liabilities of £262bn, resulting in a scheme deficit of £39.8bn.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

The charity also contributes to two group personal pension plans for support staff, the costs of which are also charged directly to the statement of financial activities.

25. RELATED PARTIES

In the year 3 Governors (2024: 5) and 4 people with significance influence (2024: 4) over the Charity had children enrolled at the college at the date of the financial statements. The fees charged in respect of their education are at the normal, arm's length rates. No governors received payment from the Charity except in reimbursement of allowable expenses.

Due to the nature of the Charity's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) transactions may occasionally take place with organisations in which a member of the Board of Governors may have an interest. All such transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

Transactions between the Charity and its subsidiaries during the year are as follows:

	2025 £	2024 £
Income:		
Interest receivable – The College Enterprises (Hull) Limited	38,047	38,151
Ground rent – The College Enterprises (Hull) Limited	-	1,000
Management charges – Botanic Sidings Limited	31,188	31,188
Interest receivable – Botanic Sidings Limited	2,194	-
Interest receivable – The School Shop (Hull) Limited	320	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

25. RELATED PARTIES (CONTINUED)

	-	-
Expenditure:		
Office costs – The School Shop (Hull) Limited		
Rent – The School Shop (Hull) Limited	41,000	41,000
Facilities hire – Botanic Sidings Limited	54,930	62,871
Rent – Botanic Sidings Limited	551	551

Intra-group balances between the Charity and its subsidiaries at the year end are as follows:

	2025 £	2024 £
Amounts owed by group undertakings:		
The School Shop (Hull) Limited	32,000	32,320
The College Enterprises (Hull) Limited	589,536	589,536
Botanic Sidings Limited	105,498	90,000
	727,034	711,856

Included in the amount owed by The School Shop (Hull) Limited is a loan balance of £32,000 (2024: £32,000) which is subject to interest at a rate of 1% per annum. Included within the amount owed by The College Enterprises (Hull) Limited is a loan balance of £580,050 (2024: £580,050) that bore interest at 6.5% per annum, which was repayable on or after 31 July 2015 and is secured on the assets of the subsidiary undertaking. Included in the amount owed by Botanic Sidings Limited is a loan of £80,000 (2024: £90,000) which is subject to interest at a rate of 2.5% per annum.

	2025 £	2024 £
Amounts owed to group undertakings:		
The School Shop (Hull) Limited	9,275	-
The College Enterprises (Hull) Limited	24,257	-
	33,532	-

26. POST BALANCE SHEET EVENTS

There are no post balance sheet events to note.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025 (CONTINUED)

27. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Income	**Note**	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	**2024 Total £**
Donations and legacies	2	31,773	159,352	-	**191,125**
Other trading activities	3	141,275	-	-	**141,275**
Investment income		42,148	-	-	**42,148**
Charitable activities:					
- Tuition and associated income	5	12,763,911	-	-	**12,763,911**
- Ancillary trading income	5	120,719	-	-	**120,719**
- Other incoming resources		32,708	-	-	**32,708**
Total income		13,132,534	159,352	-	**13,291,886**
Expenditure					
Raising funds:					
- Fundraising	7	126,937	-	-	**126,937**
- Trading cost of goods sold	7	13,406	-	-	**13,406**
Charitable activities:					
- Tuition and associated costs	7	13,173,387	186	-	**13,173,573**
Other					
Pension deficit reduction costs – interest	7,16	536	-	-	**536**
Total expenditure	7	13,314,266	186	-	**13,314,452**
Net income		(181,732)	159.166	-	**(22,566)**
Tax on profit on trading activities	6	(5,816)	-	-	**(5,816)**
Remeasurement of pension deficit	16	12,164	-	-	**12,164**
Fund transfer	17	95,594	(95,594)	-	**-**
Net movement in funds		(79,790)	63,572	-	**(16,218)**
Fund balances brought forward at 1 September 2023		13,639,419	524,754	164,578	**14,328,751**
Fund balances carried forward at 31 August 2024	17	13,559,629	588,326	164,578	**14,312,533**

HYMERS COLLEGE

England & Wales - Charity number 529820

Accounts

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED

31 AUGUST 2024

Registered Charity Number 529820

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024

Trustee / Governors

Hymers College Trustee Limited is the sole corporate trustee of Hymers College (the Charity). Directors of the Board of Hymers College Trustee Limited are defined as Governors and act on behalf of the trustee, as a Body, under that company's Articles of Association and the Charity`s Governance document. The names of those who were in office during the year and unless otherwise noted up to the date of signing the financial statements were as follows.

Dr J Kittmer (appointed 28 June 2024) (Chairman from 1 January 2025)
Mr M P Astell (resigned 25 June 2024)
Mr P A B Beecroft
Professor P G Burgess
Mr A H Chicken
Mr J F Connolly
Mrs E C Garton (appointed 15 March 2024)
Mr D A Gibbons
Mr M C S Hall
Mr J G Leafe
Mrs E A Maliakal
Mr A Mallik
Mr J M V Redman (Chairman until 1 January 2025)
Mr D U Rosinke
Mrs N Shipley
Mr A M Sinclair (appointed 15 March 2024)
Dr T Tinker
Mrs G V Vickerman
Mr J R Wheldon
Mrs E A Wilson

This is a complete list of the Board of Directors of Hymers College Trustee Limited, company number 05193649, the Trustee of Hymers College, Charity No. 529820, during the year ended 31 August 2024.

Reference to the title governor(s) also means director(s) of the Corporate Trustee throughout this report.

Core Senior Leadership Team

Mr J P Stanley	Headmaster
Mr M A Tuckwood-Hill	Bursar (appointed 1 October 2023)
Mr R P Wright	Deputy Head (Management)
Mrs H Jackson	Deputy Head (Pastoral)
Mr P C Doyle	Head of Junior School

Governing Documents

Charity Commission Scheme for Hymers College dated 31 August 2004.

Memorandum and Articles of Association for the sole corporate trustee, Hymers College Trustee Limited (incorporated 30 July 2004), and Amendments dated 6 February 2008, 12 March 2012 and 29 March 2019.

Charitable Status

Hymers College is an unincorporated registered Charity.

The charity's trustee was incorporated with effect from 1 September 2004 as Hymers College Trustee Limited a company limited by guarantee and is registered in England and Wales.

TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

Registered Office
Hymers College
83 Hymers Avenue
Hull
East Yorkshire
HU3 1LL

Independent Auditors
Saffery LLP
10 Wellington Place
Leeds
LS1 4AP

Bankers
National Westminster Bank plc
PO Box 944
34 King Edward Street
Hull
East Yorkshire
HU1 3SS

Solicitors
Rollits LLP
Citadel House
58 High Street
Hull
HU1 1QE

Insurance Brokers
Aon Risk Services Limited
3 The Embankment
Sovereign Street
Leeds
West Yorkshire
LS1 4BJ

Memberships and Affiliations
The Headmaster is a member of the Headmasters' and Mistresses' Conference (HMC) and the Association of School and College Leaders (ASCL). The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools' Bursars Association (ISBA). It is affiliated to the Independent Schools' Council (ISC).

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

The Board of Directors of the sole corporate trustee, Hymers College Trustee Limited present their report and audited consolidated financial statements for the year ended 31 August 2024.

Structure, Governance and Management

The role of the Governors of Hymers College is to plan and implement strategies that will best meet the objectives of Hymers College as an educational charity. The Governors are also directors of Hymers College Trustee Limited for purposes of the Companies Act 2006.

Day to day management of the School is delegated to the Headmaster supported by the senior leadership team.

The structure and membership of the Governors' Committees and working parties are subject to ongoing review to ensure that they are fit for purpose. Currently, there are 19 Governors. All Governors are co-opted and serve for renewable periods of not more than 5 years. Below the Board of Governors there are a number of standing committees. There are now the following Standing Committees: Education, Finance & Property, Governance, Health & Safety, Nominations and Remuneration.

There are written terms of reference for all committees which are reviewed annually.

The Board of Governors review and approve recommendations of the minutes of Standing Committees.

In addition, several Governors have delegated responsibilities to liaise with school staff and report through the relevant standing Committees on the following areas: Audit, Capital Developments, Development Office, Fee Remissions, Health and Safety, ICT, Marketing and Safeguarding including the Staff Register.

Governors are subject to enhanced disclosure from the Disclosure and Barring Service. Induction training and continuation training are made available to all Governors through the Association of Governing Bodies of Independent Schools (AGBIS).

OBJECTIVES AND ACTIVITIES

In furtherance of the intentions of the founder of the School, the Reverend John Hymers, the principal object of the charity is to advance the education of school age children by providing a day school located in the City of Kingston-Upon-Hull, to benefit the City, East Yorkshire and North Lincolnshire. The founder's objective, which is still pursued today, was for a school which provides: "for the training of intelligence in whatever social rank of life it may be found ...". Governors remain committed to this objective of public benefit in their management of the Hymers Fee Remission Scheme.

During the year, the Hymers Fee Remissions Scheme provided financial assistance to 106 pupils from lower income families. We gratefully acknowledge the continuing support of The Sir James Reckitt Charity, through its contributions to the Scheme.

Financial support for recipients of Hymers Fee Remissions is also available from The Eric Gordon Mallalieu Bursary Fund, the Howard-Mallalieu Scholarship Fund and a bequest in memory of the late Mr Peter Lovell.

The John Hymers Bursary Fund was launched in 2016. In 2023-24, funds of c.£191k (prior to Gift Aid) were received through the Development Office. Financial support is means-tested and remains the fairest way of making grants to ensure access to the School, regardless of income, is available to the widest possible socio-demographic mix of children.

Strategic Intents and Future Plans for Development

Our strategic vision for the continuing development of Hymers College as a centre of educational excellence requires a focus on student centred learning, enhancing learning disciplines, innovation and creativity among pupils. For our vision to work, capital expenditure on the campus, regular maintenance and improvements to our facilities must be ongoing.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

The School continues to use any surplus that it makes to offer fee assistance to support the education of pupils who would otherwise not be able to afford a Hymers education and to invest in the education of its pupils. The School has continued to update its facilities in 2024 by refurbishing classrooms and purchasing Chromebooks for pupils as part of the School's digital strategy.

Achievements and Review of the Year

The previous academic year had been the first in which an all-through Hymers education had been offered to pupils from aged 3. Further investment at Hymers Hessle Mount over the summer of 2023 had led to a modest but significant uptick in pupil recruitment for the start of the Autumn Term 2023, and throughout the academic year 2023-24 staff and pupils alike enjoyed and benefitted from the refurbished facilities at the Hessle site.

Whilst a Hymers education is about so much more than purely academic outcomes, results in external public exams are readily understood to be of importance and one indicator of the success of the School in meeting its aim to offer an education of all-round excellence, with a strong academic thread.

The Hymers A Level Class of 2024 achieved exceptional grades, considerably above those of the previous year and up there with the School's best ever. 51% of all results were at A*/A grades, while more than a third of all students achieved 3 A grades or better. These were extremely pleasing results, placing us among a small band of schools in Yorkshire and the north of England. The outgoing Year 13 students left us to take up places on a wide range of courses at leading Russell Group universities or to follow competitive degree apprenticeship pathways.

Our Year 11 students also performed extremely strongly with more than 40% of all GCSE exams graded at either 9 or 8 (the equivalent of an A*), while 36 students – more than one third of the year group – achieved all grades 9-7 (A*/A grades). These results saw us placed 64th in The Times league table of co-educational schools and, more importantly, have given the students firm foundations upon which to build their Sixth Form success.

The School's academic success is underpinned by outstanding pastoral care, with well trained staff and a well resourced structure of welfare provision, alongside a broad range of co-curricular activities. In 2023-24 our students continued to excel outside the classroom, thereby developing their self-esteem and 'skills for life'.

Junior School pupils met with particular success in sport, with both the U11 girls' and boys' football teams crowned champions in the FA Hull Cup. Swimming and girls' cross country were other sports in which our Junior-age pupils thrived, and in athletics our U11 boys and U9 girls won the HMC NE competition from the 21 schools in the division. In the Senior School our 1st XI girls' hockey team enjoyed a highly successful season, while the U15 girls went unbeaten. In netball both our U19 and U16 squads qualified for the regional finals. In football our U14 boys reached the national cup semi-final for the second year running, unluckily losing on penalties, while the U15 rugby team reached the national vase final at Saracens' ground in north London. This was the second time in 5 years that a Hymers team had reached the final of this prestigious competition.

The performing arts continue to flourish in the School, with our youngest pupils at Hymers Hessle Mount following the example set by pupils in higher year groups. On the stage, Year 2 pupils entertained an enthusiastic audience with their performance of Pirates Versus Mermaids, while the Year 5 production of Hoodwinked and Year 6 selections from Roald Dahl were similarly impressive for the poise and confidence of the young performers. In the Senior School we were treated to a high-energy production of We Will Rock You! and a tightly focused performance of Louis Sachar's Holes. This summer it was pleasing to note two of our recent alumni garnering success in the early stages of their professional acting careers – one in the History Boys at the Theatre Royal in Bath, the other with a part in the ITV soap Coronation Street.

Across the school there were numerous high quality music concerts – in a range of genres and styles – and the Junior School choirs enjoyed success in festivals at Cottingham and Cleethorpes, as well as in national events such as the Barnado's competition in Birmingham and the Eisteddfod in Llangollen. A further national success came from the Junior School Dance Group who came 1st place in the Great Big Dance Off final in Oxford, while three of our talented artists entered the Young Artist Open Exhibition and had their work chosen for display in the Ferens Art Gallery.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

The annual Junior School Theme Week – with this year's Theme being that of the 'Olympic Bid' – was a highlight of the calendar and pupils across the school benefitted from the opportunities to extend their learning outside the classroom through the many educational visits that took place. Pupils at Hymers Hessle Mount enjoyed trips to Pink Pig Farm, Yorkshire Wildlife Park and Eureka!, while in the Junior School pupils visited Hull Street Life History Museum and Year 6 relished their residential week in Windermere.

In the Senior School 2023-24 saw more of our students than ever taking part in the Duke of Edinburgh Award programme, and there was a myriad of enrichment societies, academic challenges and Olympiads, as well as the trips to destinations near and far, including life-changing educational visits such as the CatZero sailing expedition to the Norwegian fjords and the Operation Wallacea ecology trip to Honduras. These trips have given our pupils memories for life.

For our young people attendance at Hymers is undoubtedly a privilege. However, it is one of which our pupils are fully aware and throughout the academic year they took opportunities to share it with young people beyond the immediate school community. Our students have continued to give back to the city and region by volunteering in local schools and charities. In addition to the activities of NCS (described elsewhere in this report), our annual We've Got Problems (Maths) and We've Got Issues (English) outreach events were enjoyed by 146 pupils from 16 different primary schools. This year also saw our inaugural Year 10 Science Triathlon. In this 60 Gifted & Talented students from 11 local schools took part in a number of different challenges in the laboratories at Hymers and competed for a range of awards sponsored by local businesses. Furthermore, pupils from 18 other schools came to Hymers to join an audience of 200 children inspired by the visit of NASA astronaut Don Thomas.

The eagerness of our pupils to extend the life-changing educational opportunities of a Hymers education to children who would otherwise be able to attend the School was also marked in 2023-24 by the sum of almost £15,000 that they raised to support the John Hymers Bursary Fund. The Development Office continued to embed itself in the day-to-day life of the School, growing its network to more than 5,500 registered online users, hosting 17 events that were attended by over 500 alumni, supporters and friends, and arranging countless careers talks and work experience placements for Hymers students.

Charities of the Year

Various fundraising events are held throughout the year for our two charities. The main ones are a non-uniform day in September and a non-uniform and jolly jumper day in December. Our two charities for 2023/4 were Dove House and Welcome House. Both charities received a cheque for £1,773.

Other Charitable Activity

Culture day bake sale – raised £400.

Mission Christmas Toy Appeal – 600 toys collected and distributed in Hull and East Yorkshire via Viking FM's Cash for Kids Charity.

Christmas food collection – an annual event. Pupils collected and distributed 120 food parcels to over 60 families and organisations.

Primary mentoring at local primary schools - Students from Year 12 at Hymers College visit Thoresby and Pearson Primary schools each week, to help the young students with their English and reading. The project is aimed at improving the reading ability of the primary school children. It is also aimed at growing perspective, compassion and leadership in Hymers students through volunteering and working with younger children in a professional context. The project has been running for about 10 years. This equated to 600 hours of voluntary work with primary school students in two primary schools located centrally in Hull.

Emmaus Hull - Over the last 10 years, Hymers have developed a very special relationship with the Emmaus charity. The school supports the charity through an annual Christmas Carol Concert which raised £3606 in 2023/2024. Hymers Community Days - The Hymers Community Days are an annual activity that runs towards the end of the Summer term. Every year all of our Year 12s spend a day serving in the community. This equated to 1,092 hours of service with 8 different organisations across the city.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

Rotary Disability Games - The Rotary Disability Games is an annual event held at Hymers College. It is organised by the Rotary club in the Humber area and provides an opportunity for individuals with a disability aged from 9 to participate and compete against other people. Every year we have up to 50 Year 11-13 students volunteer on the day, to act as guides and to assist with the running of the events. This is a special event that Hymers College is proud to support.

Hymers NCS

Hymers College is the only independent school in the country to offer NCS programmes as a delivery provider. Hymers NCS has been running for eight years, with over 80% of participants from external 'hard to reach' backgrounds, forging partnerships with 15 schools and colleges around Hull and East Riding of Yorkshire.

The scheme aims to provide young people with opportunities to grow through hands-on, real-world experiences that encourage personal and social development.

Hymers NCS has strong connections with Barclays and Network Rail. Barclays has offered workshops on CV writing, finance, interview skills, public speaking, the pros and cons of social media and scams; all developing valuable skills and readiness for adulthood. Network Rail has offered us workshops and events around rail safety, as well as making young people aware of all the different jobs you can apply for in the rail industry.

Students at Linkage College are offered a specialist learning experience through a curriculum that provides learners with bespoke and flexible study programmes. Linkage learners have varying degrees of learning disabilities, from mild to severe. Hymers NCS and some young people went into the Linkage College in Beverley to provide team building activities that helped develop a range of skills, such as team building, communication, creativity and problem solving.

Public Benefit

Our strategy aims to meet several broad objectives; by continuing to provide significant educational benefit to the community, not only by awarding Hymers Fee Remission grants to enable academically able children from low income families to attend the School, but by implementing programmes, events and letting our facilities in broad support of education and practical wellbeing projects to local people and community groups. School staff and pupils regularly engage with the wider community and provide mentoring.

The Board of Governors has taken full account of the Charities Act 2011 regarding the Public Benefit required to be provided by independent schools in support of their charitable status and remain confident that such benefit is being provided within the stated aim of the charity to advance the education of boys and girls in or near the City of Kingston-Upon-Hull, East Yorkshire, and North Lincolnshire.

The School encourages local organisations to use its facilities, which include a swimming pool, all-weather pitch, theatre, sports hall and sports centre. In the past year the School has seen a wide range of organisations on campus. In a wider context, the School continues to make a significant social and economic contribution to the life of the city, through:

- *Financial Assistance*

  We continue to educate a significant number of children from a broad range of backgrounds at no cost to the State. The Independent Schools' Council's Impact Assessment Tool was used to calculate that Hymers College saves the UK Exchequer £6.5m in 2023-24 by eliminating the cost of providing state-funded education.

  The School devotes around 8% of its income to bursaries to enable academically talented children from low-income backgrounds to attend the School.

- *Hardship Funds*

  Ongoing bursaries and short-term hardship grants were made to enable pupils whose parents experienced reduced income due to the effects of bereavement, loss of employment, illness or injury to remain at the School.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

- *Charitable Fundraising*

  This year the School's two official charities (Dove House and Welcome House) have directly benefitted from ongoing fund raising, each receiving a cheque for £1,773. In addition, members of the School's staff and student body organise various fundraising events and co-ordinate a variety of activities both within the School and the wider community to raise funds for an array of charitable causes throughout each year. The School does not use any professional fundraisers in its fundraising efforts.

- *National Citizen Service*

  Hymers College remains the only independent school in the country that acts as a service provider for the National Citizen Service (NCS). Hymers College delivers a range of NCS programmes across Hull and the East Riding to bring about effective change in communities, supporting young people to flourish and thrive in society. We do this by delivering projects focussing on physical activity, mental health, enterprise, social action, citizenship and training. Throughout the year NCS continued to build on relationships within the community, building on existing links with Linkage College's Pupil Referral Unit and Kelvin Hall School. Both schools had bespoke NCS programmes tailored to suit their students' needs.

Fundraising

Members of the School's staff and student body organise various fundraising events and co-ordinate a variety of activities both within the School and the wider community to raise funds for an array of charitable cases throughout each year. The school does not use any professional fundraisers or involve commercial participators in its fundraising efforts.

Principal Risks and Uncertainties

The Board of Governors has established robust policies and procedures to address key risks and monitor performance, which under normal conditions will allow risks inherent in its day to day operations to be mitigated to an acceptable level. A key purpose of the Corporate Trustee is to provide a layer of protection to persons acting as Governors, so that the Board can reduce Governors' personal liability to attract the best governors with the widest range of professional skills and experience.

The Board of Governors regularly reviews the School's principal areas of operations and considers the organisational risks it might face. The Board will continue to actively monitor the effects of such risks on its operations and review existing and emerging legislation, and likewise the effects of current and forecast economic, political and market conditions. The principal risks include, but are not restricted to:

- Parental affordability, fee pressure and ongoing cost inflation;
- Increasing pension costs;
- Impact of the imposition of VAT on fees and loss of Business rate relief;
- Retention and recruitment of talented education professionals;
- Competition from local state and independent education providers;
- Meeting societal demands to demonstrate the value of a private education.

Group

Hymers College is the parent charity of a group which comprises three wholly owned subsidiaries, Botanic Sidings Limited (co. no. 3796732), The School Shop (Hull) Limited (co. no. 2349803) and The College Enterprises (Hull) Limited (co. no. 2583012). Each subsidiary is a trading company set up to deliver the charitable objectives of Hymers College.

The School Shop (Hull) Limited: The retail shop ceased trading in May 2022 and was replaced by an external online uniform retailer. See Note 12 for a summary of results.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

The College Enterprises (Hull) Limited: Owns the freehold title to the Theatre building which it leases to the Trustee to deliver the charitable objectives of Hymers College. See note 12 for a summary of results.

Botanic Sidings Limited: Owns property which is used by Hymers College to provide sports facilities including an all-weather pitch and playing fields. See Note 12 for a summary of results.

Reserves Policy

Currently the School holds free reserves, which are defined as unrestricted funds excluding land and buildings. Free reserves include cash and other working capital balances.

As part of our strategy to build effective flexible financial reserves we evaluate our need for reserves and hold those reserves to ensure that we can deliver services.

- **Financial impact of risk-** There are a range of risks the charity faces, including the risk of an unforeseen drop in income and in the extreme, to political influences which may pose an existential threat to the School.

To ensure that there is no significant disruption to our charitable activities, holding an appropriate level of reserves will enable the organisation to respond to unforeseen short-term reductions in income, which we determine as a low risk in current circumstances.

- **Working capital-** A significant proportion of our reserves are represented by cash and trade debtors. We maintain a large proportion of our current assets in cash to reduce dependency on borrowing and cut the cost of financing our services. These cash reserves are used to meet day to day liabilities.

Our reserves policy defines the framework we have in place to determine the level of reserves we consider to be necessary for the College and draws upon guidance provided by the Charity Commissioners` in CC19.

As of 31 August 2024, the School held total reserves of £14,598k of which £13,850k were unrestricted. Free reserves were £645k, i.e. funds which the School could spend on any of its charitable purposes, excluding tangible fixed assets. This figure would be in addition to restricted funds which cannot be utilised for operational expenses. The target level of reserves is between 2 and 3 months of operating costs, which is in excess of current free reserves levels.

Commitments and long-term plans

The Board of the Trustee remain committed to developing the land and buildings which form the entire campus and will approve capital projects, from time to time, when funds permit.

Pension Liabilities

The School is a member of the Teachers` Pension Scheme which carries an overall fund deficit. Because we carry a proportion of the fund`s liability with other members of the Scheme the assets and liabilities of this defined benefits scheme are excluded from the reserves calculation as they are not expected to lead to any short or medium-term cash outflow which is not already included in budgeted spending and net cash inflows. This is consistent with the Charity Commission guidance.

Endowed Assets

The assets held in a Permanent Endowment Fund are used to generate income which is applied to meet the charitable objectives of the College.

The fund is to be held indefinitely and the School does not have the power to convert the fund, which comprises land and buildings, into income.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

Financial Review

The Board takes the view that, in order to support the Headmaster in providing excellent academic, cultural, pastoral and sporting education opportunities for its pupils, Hymers College must operate on sound business principles, with an efficient organisational structure which can respond quickly to opportunities and challenges to deliver the best possible value for money.

At time of writing, the Board is confident that projected pupil numbers, fee income and existing reserves can support the School's educational programme, however Governors are mindful of a greatly heightened level of political and economic risk facing the independent school sector.

The Board operates a responsible financial strategy based on projected revenue, reserves and expenditure based on educational need and will only approve plans presented by its Committees after an appropriate level of due diligence and corporate governance. Budget reports are presented every term to the Finance and Property Committee prior to final review by the Board.

Each year, Heads of Departments submit their bids for funding and are subsequently allocated devolved budgets. Income and expenditure is monitored on a monthly basis by the Headmaster and Bursar.

The total incoming resources for the year, as set out in the Statement of Financial Activities on page 17, amounted to £13,291,886 (2023: £12,088,923).

Going Concern

We draw attention to the Statement of Comprehensive Income which reports a surplus of £50,334 and Statement of financial position which shows net assets of £14,312,533. As stated in the Accounting Policies there is no material uncertainty about the School being able to continue as a going concern.

Our Finance Committee has established key performance indicators which they monitor regularly. Cash flow management remains an important factor in determining the financial health of the School and therefore we regularly adjust our financial plans based on the available cash resource, and our senior management continue to revise the business plan when necessary, to adapt to changing circumstances.

Voluntary Support

We gratefully acknowledge the hours of voluntary work undertaken by parents and other supporters of Hymers College to assist the School in delivering core education services, and to raise funds. Hymers College Association and the Old Hymerians Association provide invaluable support and we are grateful for all of their contribution. In addition, several individual parents assist with school activities both on and off-site and we are grateful to them all for their involvement.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of Trustee's Responsibilities in relation to the Financial Statements

The directors as a Board, set out on page 3, (on behalf of the sole corporate trustee, Hymers College Trustee Limited) are responsible for preparing the Report of the Trustee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charity and the group for that period. In preparing these financial statements, the trustee is required to:

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

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governors' Indemnities

As permitted by the Articles of Association of the corporate trustee, Hymers College Trustee Limited, the governors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Charity also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Governors.

Reporting of Serious Incidents

The Governors confirm that any matters of concern that have arisen during the year which would require notification to the Charity Commissioners have been notified.

Investment Policy

- ***Unrestricted Funds***

The Governors are required to invest free monies in accordance with the Trustee Act 2000. All free monies are deposited at the best rate of return available whilst still providing a prudent spread of risk. The return obtained on cash deposits is satisfactory for the year.

- ***Restricted Funds and Linked Charity***

These Funds include donations by benefactors for specific restricted purposes and the assets of a separate and legally distinct charity. The Eric Gordon Mallalieu Bursary Fund is a separate charity, but the Charity Commissioners issued an Order uniting this charity with Hymers College, the reporting charity, for administration and accounting purposes. Therefore, its assets are reported as part of the funds of the School. The Eric Gordon Mallalieu Bursary Fund, Peter Lovell Scholarship Fund and John Hymers Bursary Fund have been established to advance the education of children who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such children to attend the School. The Howard-Mallalieu Scholarship Fund makes grants to pupils from low income families who go to university and read for a degree in Chemistry, Engineering, Mathematics or Physics.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2024

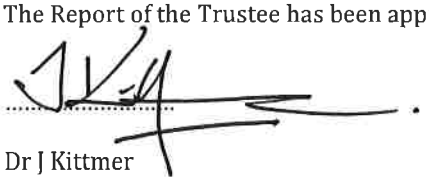
Audit Information

We the directors, as a Board, acting on behalf of the corporate trustee of the charity who held office at the date of approval of the financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- Relevant information is defined as the trustee having taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of the information.

This report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

The Report of the Trustee has been approved by the Board of Directors of the Trustee and signed on its behalf by:



Dr J Kittmer
On behalf of the trustee Hymers College Trustee Limited

Date 25/04/2025

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Opinion

We have audited the financial statements of Hymers College (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2024 which comprise Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Accounts), the Balance Sheets, the Consolidated 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 state of the group and parent charity's affairs as at 31 August 2024 and of the group's and the parent charity's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

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. 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 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.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Matters on which we are required to Report by Exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustee

As explained more fully in the Trustee's Responsibilities Statement set out on pages 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 group and parent charity'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 group and parent charity by discussions with trustees and updating our understanding of the sector in which the group and parent charity operate.

Laws and regulations of direct significance in the context of the group and parent charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales, the Independent School Standards are found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

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 parent charity'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 parent charity'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 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 parent charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charity trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

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Saffery LLP

Chartered Accountants
10 Wellington Place
Leeds
LS1 4AP
Statutory Auditors

Date: 4 June 2025

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2024 Total £	2023 £
Donations and legacies	2	31,773	159,352	-	**191,125**	**57,449**
Other trading activities	3	141,275	-	-	**141,275**	**71,243**
Investment income		42,148	-	-	**42,148**	**19,669**
Charitable activities:						
- Tuition and associated income	5	12,763,911	-	-	**12,763,911**	**11,848,809**
- Ancillary trading income	5	120,719	-	-	**120,719**	**78,520**
- Other incoming resources		32,708	-	-	**32,708**	**13,233**
Total income		13,132,534	159,352	-	**13,291,886**	**12,088,923**
Expenditure						
Raising funds:						
- Fundraising	7	126,937	-	-	**126,937**	**123,645**
- Trading cost of goods sold	7	13,406	-	-	**13,406**	**24,101**
Charitable activities:						
- Tuition and associated costs	7	13,173,387	186	-	**13,173,573**	**12,228,548**
Other - Pension deficit reduction costs – interest	7,16	536	-	-	**536**	**844**
Total expenditure	7	13,314,266	186	-	**13,314,452**	**12,377,138**
Net (expenditure)/income		(181,732)	159.166	-	**(22,566)**	**(288,215)**
Tax on profit on trading activities	6	(5,816)	-	-	**(5,816)**	**(366)**
Remeasurement of pension deficit	16	12,164	-	-	**12,164**	**(12,025)**
Fund transfer	17	95,594	(95,594)	-	-	-
Net movement in funds		(79,790)	63,572	-	**(16,218)**	**(300,606)**
Fund balances brought forward at 1 September 2023		13,639,419	524,754	164,578	**14,328,751**	**14,629,357**
Fund balances carried forward at 31 August 2024	17	13,559,629	588,326	164,578	**14,312,533**	**14,328,751**

Analysis of the previous year by fund is summarised in note 26.

All incoming resources and resources expended are derived from continuing activities. All gains and losses recognised in the year are included above.

There is no material difference between the net incoming resources for the financial year stated above and their historical costs equivalents. Permanent endowment funds are held for income generation and the governors do not have the power to spend the capital.

BALANCE SHEETS - 31 AUGUST 2024

	Note	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets					
Tangible assets	10	13,673,786	13,906,188	12,024,718	12,178,672
Investments	12	-	-	1,179,743	1,179,743
Total fixed assets		**13,673,786**	**13,906,188**	**13,204,461**	**13,358,415**
Current assets					
Stocks		27,916	20,373	27,916	20,373
Debtors	13	673,730	489,253	1,383,808	1,325,829
Cash at bank and in hand		2,472,150	1,941,239	2,437,233	1,850,506
Total current assets		**3,173,796**	**2,450,865**	**3,848,957**	**3,196,708**
Creditors – amounts falling due within one year	14	(1,889,302)	(2,001,478)	(1,875,885)	(2,047,574)
Net current assets		**1,284,494**	**449,387**	**1,973,072**	**1,149,134**
Total assets less current liabilities		**14,958,280**	**14,355,575**	**15,177,533**	**14,507,549**
Provision for pension deficit	16	(4,443)	(26,824)	(4,443)	(26,824)
Creditors due after one year	14	(641,304)	-	(641,304)	-
Total net assets	22	**14,312,533**	**14,328,751**	**14,531,786**	**14,480,725**
The funds of the charity:					
Unrestricted income funds	17	**13,559,629**	**13,639,419**	**13,778,882**	**13,791,393**
Restricted funds					
Other restricted funds	17	124,962	126,182	124,962	126,182
Centenary & J Hymers Bursary Funds	17,18	457,585	394,068	457,585	394,068
Other funds	17,20	5,779	4,504	5,779	4,504
Endowment funds					
Permanent Endowment fund	17,21	-	-	-	-
E G Mallalieu Bursary fund	17,19	164,578	164,578	164,578	164,578
Total charity funds	17	**14,312,533**	**14,328,751**	**14,531,786**	**14,480,725**

The financial statements on pages 17 to 51 were approved by the Board of the Corporate trustee on 25/04/2025 and were signed on their behalf by:

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Dr J Kittmer
On behalf of the trustee Hymers College Trustee Limited

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2024 £	2023 £	2023 £
Net cash (outflow)/inflow from operating activities	A		(192,509)		76,866
Cash flows from financing activities (fees in advance)			1,208,078		-
Cash flows from investing activities					
Interest from investments		42,148		19,669	
Purchase of tangible fixed assets		(526,806)		(953,885)	
Net cash outflow from investing activities			(484,658)		(934,216)
Cash inflow/(outflow)			530,911		(857,350)
Net funds at 1 September 2023			1,941,239		2,798,589
Net funds at 31 August 2024	B		2,472,150		1,941,239

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net incoming/(outgoing) resources	(16,218)	(300,606)
Depreciation	759,208	725,736
	742,990	425,130
Interest receivable	(42,148)	(19,669)
Unwinding of discounted pension provision	536	844
Pension deficit payment in year and revision to contribution schedule	(10,753)	(10,753)
(Decrease)/increase in pension liability	(12,164)	12,025
(Increase)/decrease in stocks	(7,544)	28,228
(Increase) in debtors	(184,477)	(190,231)
Increase/(decrease) in creditors	529,129	(168,708)
Fees in advance	(1,208,078)	-
Net cash (outflow)/inflow from operating activities	(192,509)	76,866

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2023 £	Cash flows £	At 31 August 2024 £
Cash – final term deposits	243,440	11,728	255,168
Cash – general accounts	1,139,153	455,666	1,594,819
Centenary/JH Bursary Funds	394,068	63,517	457,585
E G Mallalieu Bursary Fund cash	164,578	-	164,578
	1,941,239	530,911	2,472,150

PRINCIPAL ACCOUNTING POLICIES

General information
Hymers College Charitable Trust is registered with the Charity Commission in England and Wales under the registered number 529820. The address of the Charity's Registered Office and principal place of business is shown on page 4.

Statement of compliance
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Charity has adopted FRS 102 and the Charities SORP FRS 102 in these financial statements.

Basis of accounting
The financial statements have been prepared on the going concern basis, under the historical cost convention modified for the revaluation of certain fixed assets at fair value and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, is set out below.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

Basis of consolidation
The Group financial statements consolidate the financial statements of Hymers College and its subsidiary undertakings as listed in note 12, excluding all intra-group transactions and balances, from the date of acquisition or formation and uniform accounting policies are adopted across the Group.

Going Concern
In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. In response to these challenges the governors have decided to evaluate a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern.

Pupil numbers determine the operating surplus and cash flow of the College so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

Tangible fixed assets and accumulated depreciation
Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. The cost of tangible fixed assets is written off over their expected useful lives as follows:

Freehold land	Nil
Freehold property	2.5% (Brick Building) – straight line
Freehold property	6.5% (Other) and 10% – straight line
Sports facilities	10% – straight line
Musical instruments	10% – straight line
Furnishings and equipment	10% – straight line
Vehicles	20% – straight line
Computer equipment	33.3% – straight line

Assets with a cost below £500 are not capitalised.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Advanced fee payment (composition) scheme
The composition fees received represent a basic financial instrument and have been accounted for within creditors at cost.

Impairment of Fixed Assets
We have reviewed the carrying value of our fixed assets following the economic impact of the global pandemic and concluded that there is no requirement currently to make any write down to our property assets or any other assets, all of which are used in delivering the education provided by the College

Investment properties
Investment properties (including properties held under a finance lease) are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in the statement of financial activities.

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

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

Operating leases
All operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Pensions
Teaching staff are members of the Teachers' Pension Scheme (England and Wales) and Support staff are members of The Pension's Trust Growth Plan. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. Where a contribution is required towards a reported deficit, the total contribution, where the cost cannot be avoided, is recognised in the Statement of Financial Activities at a discounted rate. See note 23 for further details.

Fixed asset investments
Investments in subsidiary undertakings are stated at cost and written down to their realisable value if it is considered that there has been an impairment in their value.

Investment income
Income is included in the Statement of Financial Activities on the following basis: UK dividends and fixed interest stocks when the income due is declared as being payable.

Bank and short-term deposit interest is accrued up to the accounting date.

Gifted assets, donations and legacies
Assets gifted to Hymers College are capitalised at a reasonable estimate of their fair value and included as a donation in the Statement of Financial Activities. Donations and bequests are recognised when the charity has entitlement to the funds, it is probable the income will be received, and the amount can be measured reliably.

Grants receivable
Major grants received towards the cost of acquiring fixed assets are included in restricted income and transfers made to unrestricted funds as the asset is depreciated.

Fees and similar income
Fees receivable and charges for services, catering and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the school. Fees received in advance are shown as deferred income.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Governance costs
Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

Irrecoverable VAT
The charity, Hymers College is not registered for VAT and claims the educational exemption. The charity`s subsidiaries are registered for VAT and any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, as appropriate.

Final term deposits
Final term deposits are deposits placed when pupils join the school, which are offset against fees and disbursements due for the last term that each pupil attends. All deposits are treated as deferred income. Parents also pay a deposit for use of pupil transport from outlying areas.

Recognition of liabilities
Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

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

Provisions
Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Financial instruments

Financial assets
Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are recognised at transaction price.

If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income or expenditure.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when:

(a) the contractual rights to the cash flows from the asset expire or are settled, or

(b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or

(c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial liabilities
Basic financial liabilities, including trade and other payables are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

The composition fees received represent a basic financial instrument and have been accounted for within creditors at cost.

Related party transactions
The Group discloses transactions with related parties which are not wholly owned within the same Group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

Fund accounting
Unrestricted Funds: are those funds 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.

Designated Funds: comprise Unrestricted Funds that have been set aside by the Governors for specific purposes.

Restricted Funds: are funds that are to be used in accordance with specific restrictions. Investment income and gains are allocated to the appropriate fund.

Permanent Endowment Fund: holds assets which generate income which is applied to meet the charitable objectives of the College. There is no power to convert the assets held in this capital fund into income.

Linked Charity: Hymers College is the reporting charity for E G Mallalieu Bursary Fund, a separate charity, which was linked by Order of the Commission in 2006 for administration and accounting purposes. The financial statements disclose the endowed assets of this separate charity by note and its activities are disclosed in the SoFA. Details of how the linked charity provides public benefit is explained in the Trustees` Report.

Critical judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following critical judgement and key accounting estimates have been made.

Pensions
There are two pension schemes in operation for employees of Hymers College. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. NET INCOME FOR THE YEAR

	2024 £	2023 £
Net income is stated after charging amounts payable to the auditors (including irrecoverable VAT) in respect of:		
Group and Charity		
Audit services - Hymers College	28,000	27,000
- Teachers Pension Scheme	1,440	1,440
Taxation compliance and advisory services	7,000	7,000
Group		
Loss on disposal of fixed assets	-	-
Depreciation	759,208	725,736

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	191,125	57,449

Included within the above are restricted donations of £159,352 (2023 - restricted donations of £48,773). These include a donation of £87,774 from a restricted legacy.

3. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Hire of premises and facilities	78,818	51,580
Feed-in-Tariff	31,323	5,664
Corporate lettings income	21,025	5,665
Other income	10,109	8,334
	141,275	71,243

Other trading activities are all unrestricted in both current and prior years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

4. EMPLOYEES

	2024 £	2023 £
Group and Charity		
Wages and salaries	6,838,984	6,605,945
Social security costs	688,635	658,042
Other pension costs	1,263,374	1,139,605
	8,790,993	8,403,592

The monthly average number of staff employed during the year was 192 (2023: 179) which includes 92 (2023: 97) part time staff.

The monthly average number of staff analysed by function is as follows:

	2024 Number	2023 Number
Average monthly number of personnel		
Teaching staff	111	101
Administration	23	22
Technicians	16	16
Welfare	2	2
Grounds and maintenance	8	8
Cleaning and catering	18	18
Sports Centre	14	12
	192	179

No governor received emoluments in the year or in the preceding year. Governor indemnity insurance is included in a blanket liability policy. Expenses amounting to £95 (2023: £1,208) were reimbursed in the year to Governors.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

4. EMPLOYEES (CONTINUED)

	31/8/2024	31/8/2023
The number of employees who received emoluments in excess of £60,000 were:		
£60,000 - £70,000	10	7
£70,001 - £80,000	4	3
£80,001 - £90,000	1	1
£90,001 - £100,000	-	-
£100,000 - £120,000	-	-
£120,000 - £140,000	1	1

Aggregate pension costs for these staff amounted to £215,392 (2023: £193,524).

Key management includes the Core Senior Leadership Team. The compensation paid or payable to key management for employee services is shown below:

	2024 £	2023 £
Total key management personnel remuneration	439,652	394,803

5. TUITION AND ASSOCIATED INCOME

	2024 £	2023 £
Gross fees from parents or guardians (Incl. Music Registration)	13,942,183	12,644,599
Less: total bursaries, grants and allowances	(1,204,363)	(1,055,331)
	12,737,820	11,589,268
Catering income	13,091	244,876
Grants received	13,000	14,665
Net fees	12,763,911	11,848,809

The Governors are pleased to record their appreciation for support provided by the EG Mallalieu Bursary Fund a linked charity, and James Reckitt Trust towards the fees of remission holders.

There was a total of 103 students (2023: 106) who received remission of fees in full or in part. Of these, £1,146,054 related to means tested bursaries (2023: £1,020,101).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

	2024 £	2023 £
Ancillary trading income		
Examination fees and other income	57,660	4,966
NCS income	63,059	73,554
	120,719	78,520

6. TAX ON PROFIT ON TRADING ACTIVITIES

	2024 £	2023 £
Major components of tax expense		
Current tax:		
UK current tax expense	-	-
Adjustments in respect of prior periods	5,816	366
Tax on profit	5,816	366

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

7. EXPENDITURE

	Staff costs	Other costs	Depreciation	Governance and support cost allocation	2024	2023
	£	£	£	£	£	£
Fundraising	96,984	29,953	-	-	126,937	123,645
Trading costs	-	13,406	-	-	13,406	24,101
Costs of generating funds	96,984	43,359	-	-	140,343	147,746
Tuition	7,177,421	1,448,443	-	850.308	9,476,172	8,832,849
Welfare	81,297	602,312	-	67,388	750,997	493,363
Premises and equipment	789,840	1,132,972	759,208	264,384	2,946,404	2,902,336
Remission, scholarships and costs	-	-	-	-	-	-
Governance and support cost allocation (see note 8)	645,451	536,629	-	(1,182,080)	-	-
Tuition and associated costs	8,694,009	3,720,356	759,208	-	13,173,573	12,228,548
Loss on disposal of fixed assets	-	-	-	-	-	-
Pension deficit costs (see notes 16,23)	-	536	-	-	536	844
Other costs	-	536	-	-	536	844
Total costs	8,790,993	3,764,251	759,208	-	13,314,452	12,377,138

Support costs, primarily representing the costs of the Finance and Operations department, relate to the principal charitable activity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

7. EXPENDITURE (CONTINUED)

Other costs comprise	2024 £	2023 £
Subsidiary companies costs of sales	13,406	24,101
Pension deficit – interest payable	536	13,014
Educational and transport costs	979,488	834,963
IT costs	260,448	275,274
Welfare – medical costs	20,990	16,349
Catering costs	601,922	324,538
Cleaning	88,303	82,289
Rates and water	27,803	74,043
Insurance	91,735	85,333
Heating and lighting	612,056	606,950
Repairs and maintenance	348,870	390,381
Security	30,783	20,615
Exam fees	116,045	83,163
Marketing and prospectus	35,237	32,389
Governance and support costs	526,301	342,048
NCS expenses	10,328	54,530
	3,764,251	3,259,980

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

8. GOVERNANCE AND SUPPORT COSTS

	2024 £	2023 £
Audit services	35,000	34,000
Financial advice and accountancy	8,291	8,940
Legal fees	52,126	16,430
Professional fees	64,268	3,465
Other miscellaneous expenses and supplies	139,423	97,180
Printing and stationery	76,067	92,233
Bank charges	27,755	22,867
Administrative staff costs	613,471	644,412
Governance staff costs	31,980	29,523
Telephone	23,971	25,508
Other marketing	52,460	47,604
Insurance	57,268	48,352
	1,182,080	1,070,514

Apportionment of governance and support costs
The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities (see note 7) in the year. Governance and support costs have been allocated to the two key charitable activities in proportion to the total costs of those charitable activities.

	Governance £	Support £	2024 £	2023 £
Audit and accountancy	35,000	-	35,000	34,000
Financial advice and accountancy	8,291	-	8,291	8,940
Legal fees	52,126	-	52,126	16,430
Professional fees	64,268	-	64,268	3,465
Other miscellaneous expenses	-	139,423	139,423	97,180
Printing and stationery	9,553	66,514	76,067	92,233
Bank charges	-	27,755	27,755	22,867
Administrative staff costs	-	613,471	613,471	644,412
Governance staff costs	31,980	-	31,980	29,523
Telephone	-	23,971	23,971	25,508
Other marketing	-	52,460	52,460	47,604
Insurance	-	57,268	57,268	48,352
	201,218	980,862	1,182,080	1,070,514

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

9. TAXATION

The Charity is registered with the Charity Commission and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these surpluses are applied solely for charitable purposes. The Charity is not VAT registered.

10. TANGIBLE FIXED ASSETS

Group	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2023	290,000	22,380,601	3,697,044	26,367,645
Additions	-	297,312	229,494	526,806
31 August 2024	290,000	22,677,913	3,926,538	26,894,451
Accumulated depreciation				
1 September 2023	-	9,570,561	2,890,896	12,461,457
Charge in year	-	528,441	230,767	759,208
31 August 2024	-	10,099,002	3,121,663	13,220,665
Net book value				
31 August 2024	290,000	12,578,911	804,875	13,673,786
31 August 2023	290,000	12,810,040	806,148	13,906,188

The Charity had capital commitments of £nil (2023: £nil) as at the year end.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

10. TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2023	290,000	19,943,472	3,399,761	23,633,233
Additions	-	297,312	229,494	526,806
31 August 2024	290,000	20,240,784	3,629,255	24,160,039
Accumulated depreciation				
1 September 2023	-	8,574,045	2,880,516	11,454,561
Charge in year	-	449,993	230,767	680,760
31 August 2024	-	9,024,038	3,111,283	12,135,321
Net book value				
31 August 2024	290,000	11,216,746	517,972	12,024,718
31 August 2023	290,000	11,369,427	519,245	12,178,672

The freehold investment property was donated to the Charity in September 2014 and its value at that time was £300,000. The property was subsequently revalued by an independent firm of Chartered Surveyors on 12 October 2018. In their opinion, the fair value is now £290,000 on the basis that the property is freehold, without incumbencies and subject to occupational tenancies. The Governors do not believe the value of the investment property is materially different as at 31 August 2024.

Tangible assets held at valuation

In relation to the tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold investment property £
At 31 August 2024	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000
At 31 August 2023	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

11. OPERATING LEASE COMMITMENTS

The Group leases no (2023: 2) vehicles, 11 (2023: 8) photocopiers and 1 (2023: 0) water coolers under non-cancellable operating lease agreements.

The total future minimum lease payments due are as follows:

Group	2024 £	2023 £
Payable within 1 year	28,117	-
Payable later than 1 year, less than 5 years	67,052	-

Charity	2024 £	2023 £
Payable within 1 year	28,117	17,466
Payable later than 1 year, less than 5 years	67,052	46,557

12. INVESTMENTS

Charity	Investments in subsidiary undertakings £
Cost	
31 August 2024 and 2023	1,179,743
Provision	
1 September 2023	-
Reversal of impairment	-
31 August 2024	-
Net book amount 31 August 2024	1,179,743
Net book amount 31 August 2023	1,179,743

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

12. INVESTMENTS (CONTINUED)

The subsidiary undertakings of the Charity are:

	Country of registration	Company number	Proportion of shares	Principal activity
The College Enterprises (Hull) Limited	England	02583012	100%	Property letting
The School Shop (Hull) Limited	England	02349803	100%	Equipment rental
Botanic Sidings Limited	England	03796732	100%	Sports facilities

All the subsidiaries provide facilities or goods in connection with the Charity's activities.

The Governors believe that the carrying value of the investments (which relates predominately to Botanic Sidings Limited) is supported by their underlying net assets. During the year the School Shop (Hull) Limited ceased making supplies of uniform.

The trading results and net assets, as extracted from the audited financial statements, are summarised below.

	Income £	Expenditure £	(Loss)/ Profit £	Aggregate assets £	Aggregate liabilities £	Net assets/ (liabilities) £
Botanic Sidings Limited	73,532	(118,429)	(44,897)	1,076,988	(90,773)	986,215
The College Enterprises (Hull) Limited	41,000	(41,597)	(597)	606,683	(602,136)	4,547
The School Shop (Hull) Limited	41,000	(45,428)	(4,428)	18,365	(48,635)	(30,270)
2024	155,532	(205,454)	(49,922)	1,702,036	(741,544)	960,492
2023	178,886	(209,442)	(30,556)	1,980,113	(952,344)	1,027,769

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

13. DEBTORS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	361,750	279,446	360,110	272,197
Amounts owed by group undertakings	-	-	711,856	843,963
Other debtors	41,928	13,596	41,790	13,459
Prepayments and accrued income	270,052	196,211	270,052	196,210
	673,730	489,253	1,383,808	1,325,829

14. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	181,354	362,482	180,750	361,878
Amounts owed to group undertakings	-	-	-	83,776
Taxation and social security	300,385	610,203	300,385	610,203
Accruals	185,583	375,142	174,619	339,292
Deferred income	323,176	400,527	323,176	400,527
Composition fees	566,775	-	566,775	
Other creditors	332,029	253,124	330,180	251,898
	1,889,302	2,001,478	1,875,885	2,047,574

CREDITORS – AMOUNTS FALLING DUE AFTER ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Composition fees	641,304	-	641,304	-

The composition fees are expected to mature as follows:

Within one year - £566,775
Within one to two years - £352,643
Within two to five years - £288,661

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

15. FINANCIAL INSTRUMENTS

The group has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	361,750	279,446	360,110	272,197
Amounts owed by group undertakings	-	-	711,856	843,963
Other debtors	41,928	13,596	41,790	13,459
	403,678	293,042	1,113,756	1,129,619

Financial liabilities that are debt instruments measured at amortised cost	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	181,354	362,482	180,750	361,878
Amounts owed to group undertakings	-	-	-	83,776
Accruals	185,583	375,142	174,619	339,292
Other creditors	332,033	253,124	330,181	251,898
	698,970	990,748	685,550	1,036,844

There are no financial instruments measured at fair value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

16. PROVISION FOR LIABILITIES AND CHARGES

The provision in respect of the pension deficit relates to both the Group and the Charity, which has been explained within note 23.

	Provision in respect of pension deficit reduction 2024 £	Provision in respect of pension deficit reduction 2023 £
1 September 2023	26,824	24,708
Increase in the year	(12,164)	12,025
Unwinding of discount	536	844
Payment made in year	(10,753)	(10,753)
Amendments to contribution schedule	-	-
31 August 2024	4,443	26,824

17. FUNDS

Group Funds	**Unrestricted income funds £**
1 September 2023	13,639,419
Income	13,132,534
Expenditure, gains, losses and transfers	(13,307,918)
Transfer to assist with the purchase of fixed assets	95,594
31 August 2024	13,559,629

Group Funds	**Unrestricted income funds £**
1 September 2022	13,965,580
Income	12,040,150
Expenditure, gains, losses and transfers	(12,366,311)
31 August 2023	13,639,419

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

17. FUNDS (CONTINUED)

Group Funds		Restricted income				
	E G Mallalieu Bursary Fund - endowment	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2023	164,578	126,182	394,068	4,504	-	689,332
Income	-	94,374	63,703	1,275	-	159,352
Expenditure, gains, losses and transfers	-	-	(186)	-	-	(186)
Fund transfers	-	(95,594)	-	-	-	(95,594)
31 August 2024	164,578	124,962	457,585	5,779	-	752,904

	£
Unrestricted income funds	13,559,629
Restricted income funds (including linked charity)	752,904
Total funds	14,312,533

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

17. FUNDS (CONTINUED)

Group Funds			Restricted income			
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2022	164,578	139,280	356,060	3,859	-	663,777
Income	-	10,000	38,128	645	-	48,773
Expenditure, gains, losses and transfers		(23,098)	(120)	-	-	(23,218)
Fund transfers	-	-	-	-	-	-
31 August 2023	164,578	126,182	394,068	4,504	-	689,332

	£
Unrestricted income funds	13,639,419
Restricted income funds (including linked charity)	689,332
Total funds	14,328,751

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

17. FUNDS (CONTINUED)

Charity Funds			Restricted income			
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Endowment Fund	Other Funds	Total
	£	£	£	£	£	£
1 September 2023	164,578	126,182	394,068	4,504	-	689,332
Income	-	94,374	63,703	1,275	-	159,352
Expenditure, gains, losses and transfers	-	-	(186)	-	-	(186)
Transfer of utilised resources	-	(95,594)	-	-	-	(95,594)
31 August 2024	164,578	124,962	457,585	5,779	-	752,904

	£
Unrestricted income funds	13,778,882
Restricted income funds (including linked charity)	752.904
Total funds	14,531,786

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

17. FUNDS (CONTINUED)

Charity Funds

	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2022	164,578	139,280	356,060	3,859	-	663,777
Income	-	10,000	38,128	645	-	48,773
Expenditure, gains, losses and transfers		(23,098)	(120)	-	-	(23,218)
Transfer of utilised resources	-	-	-	-	-	-
31 August 2023	164,578	126,182	394,068	4,504	-	689,332

	£
Unrestricted income funds	13,791,393
Restricted income funds (including linked charity)	689,332
Total funds	14,480,725

There is no requirement to include the Charity's Statement of Financial Activities within these financial statements. The College's gross income for the year was £13,281,777 (2023: £12,040,150). The net income and increase in funds for the year was £117,612 (2023: -£288,215).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

18. CENTENARY AND JOHN HYMERS BURSARY FUNDS

Group and Charity	2024 £	2023 £
1 September	394,068	356,060
Bequests, donations and accrued interest	63,703	38,128
Applied for bursaries during the year	(186)	(120)
Fund transfers	-	-
31 August	457,585	394,068

The Centenary Bursary Fund was set up to provide bursaries at the discretion of the Headmaster. It consists of restricted funds donated for the purpose.

The John Hymers Bursary Fund was launched to provide future support for assisted pupils.

19. LINKED CHARITY: E G MALLALIEU BURSARY FUND

Group and Charity	Property Fund £	Bursary, Scholarship Funds £	2024 £	2023 £
1 September 2023/2022	46,325	118,253	164,578	164,578
Interest	-	-	-	-
Transfer to bursary fund	-	-	-	-
31 August 2024/2023	46,325	118,253	164,578	164,578

The EG Mallalieu Bursary Fund is a separate charity registered in 2006 and linked to Hymers College by the Charity Commission for administration and accounting purposes. Therefore, the assets of the charity are reported in these accounts, but separately identified. The purpose of the charity is to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school. The Howard-Mallalieu Scholarship Fund, a sub-fund, was established to assist such pupils moving to university education.

The capital of the E G Mallalieu Bursary Fund is held as an endowment and the income produced from this will be used to provide bursaries by the trustee, Hymers College Trustee Limited. A funds transfer has been made during the year from the endowment fund to the restricted fund to be applied for bursaries.

This fund is reported as an asset of Hymers College because the charities have the same trustee and the financial contribution the college receives from bursaries towards its charitable purpose.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

20. OTHER FUNDS

Group and Charity	Development donations £	Lovell Fund £	Prize Funds £	2024 £	2023 £
1 September	-	-	4,504	4,504	3,859
Donation, gift aid and interest	-	-	1,275	1,275	645
Cost	-	-	-	-	-
Transfer to bursary fund	-	-	-	-	-
Transfer of utilised resources	-	-	-	-	-
31 August	-	-	5,779	5,779	4,504

The Lovell Fund has been established in memory of Peter Lovell for the purpose of creating scholarships at the discretion of the Governors, and transfers to the JH bursary fund.

The development donations have been given towards the future development of the premises of the Charity and include receipts from the Hymers Campaign launched in October 2013. During the year single and recurring gifts were received – some gift-aided. The entire fund has been utilised on charitable objectives and the appropriate transfer made to unrestricted income funds.

21. ENDOWMENT FUND

The Permanent Endowment Fund comprises a gift of endowment of land and buildings extending to 8.43 hectares situated to the south of Sunny Bank and the west of Hymers Avenue. No value has been ascribed to this fund due to its historical nature.

There is no power vested to the Governors to convert the capital, made up of land and buildings into income.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

Group 31 August 2024	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	752,904	-	752,904
Unrestricted funds	-	13,673,786	(109,714)	(4,443)	13,559,629
	-	13,673,786	643,190	(4,443)	14,312,533

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Charity 31 August 2024	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	752,904	-	752,904
Unrestricted funds	1,179,743	12,024,718	578,864	(4,443)	13,778,882
	1,179,743	12,024,718	1,331,768	(4,443)	14,531,786

Group 31 August 2023	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	689,332	-	689,332
Unrestricted funds	-	13,906,188	(239,945)	(26,824)	13,639,419
	-	13,906,188	449,387	(26,824)	14,328,751

Charity 31 August 2023	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted funds	-	-	689,332	-	689,332
Unrestricted funds	1,179,743	12,178,672	459,802	-	13,818,217
Pensions deficit	-	-	-	(26,824)	(26,824)
	1,179,743	12,178,672	1,149,134	(26,824)	14,480,725

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

23. PENSIONS

There are two pension schemes in operation for employees of Hymers College. These are The Pensions Trust Growth Plan for support staff and the Teachers' Pension Scheme for teaching staff.

The total pension cost to the Charity for the year was £1,263,374 (2023: £1,139,605).

Both schemes are multi-employer schemes. It is not possible for the Charity to obtain sufficient information to enable it to account for the schemes as defined benefit schemes. Therefore, it accounts for the schemes as defined contribution schemes in line with paragraph 17.18 of the Charities SORP 2019 (FRS 102).

The Pensions Trust Growth Plan

The Charity participates in the scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

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 Charity 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 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 has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April).

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 charity has agreed to a deficit funding arrangement the charity 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 provisions

	31 August 2024	31 August 2023	31 August 2022
	£	£	£
	4,443	26,824	24,708

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

23. PENSIONS (CONTINUED)

The Pensions Trust Growth Plan (continued)

Assumptions
The discount rate used was 5.13% (2023: 6.04%) and is the equivalent single discount rate 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.

The following schedule details the deficit contributions agreed between the Charity and the scheme at each year end period:

Year ending	31 August 2024 (£000s)	31 August 2023 (£000s)	31 August 2022 (£000s)
Year 1	5	11	11
Year 2	-	5	11
Year 3	-	-	4
Year 4	-	-	-
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-

The Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Charity's balance sheet liability.

Contributions are made at the following rates:

	Employee	**Employer**
Automatic Enrolment Opted in	5%	3%
Automatic Enrolment Opted out	5%	10%

As at the balance sheet date there were 76 (2023: 76) active members of the Growth Plan in Series 4 of the Plan, of whom 35 (2023: 35) are members of the minimum contribution scheme. This series carries no form of capital guarantee and is still regarded as a defined contribution scheme. Future support staff appointments will also be enrolled into this series. There are 12 (2023: 12) members and a number of deferred members or pensioners also have investments in previous series, and it is these previous contributions to which this further liability attaches.

All expense and liability is allocated to unrestricted funds.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

PENSIONS (CONTINUED)

Teachers' Pension Scheme

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

The 2020 valuation was confirmed in October 2024 with a further 5% increase in employer contributions to 28.68% effective from the 1st April 2024.

The charity also contributes to two group personal pension plans for support staff, the costs of which are also charged directly to the statement of financial activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

24. RELATED PARTIES

In the year 5 Governors (2023: 5) and 4 people with significance influence (2023: 4) over the Charity had children enrolled at the college at the date of the financial statements. The fees charged in respect of their education are at the normal, arm's length rates. No governors received payment from the Charity except in reimbursement of allowable expenses.

Due to the nature of the Charity's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) transactions may occasionally take place with organisations in which a member of the Board of Governors may have an interest. All such transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

Transactions between the Charity and its subsidiaries during the year are as follows:

	2024 £	2023 £
Income:		
Interest receivable – The College Enterprises (Hull) Limited	38,151	38,046
Ground rent – The College Enterprises (Hull) Limited	1,000	1,000
Management charges – Botanic Sidings Limited	31,188	17,832
Expenditure		
Office costs – The School Shop (Hull) Limited	-	24,101
Rent – The School Shop (Hull) Limited	41,000	41,000
Facilities hire – Botanic Sidings Limited	62,871	63,901
Rent – Botanic Sidings Limited	551	551

Intra-group balances between the Charity and its subsidiaries at the year end are as follows:

	2024 £	2023 £
Amounts owed by group undertakings:		
The School Shop (Hull) Limited	32,320	32,000
The College Enterprises (Hull) Limited	589,536	637,963
Botanic Sidings Limited	90,000	174,000
	711,856	843,963

Included in the amount owed by The School Shop (Hull) Limited is a loan balance of £32,000 (2023: £32,000) which is subject to interest at a rate of 1% per annum. Included within the amount owed by The College Enterprises (Hull) Limited is a loan balance of £580,050 (2023: £580,050) that bore interest at 6.5% per annum, which was repayable on or after 31 July 2015 and is secured on the assets of the subsidiary undertaking. Included in the amount owed by Botanic Sidings Limited is a loan of £90,000 (2023: £174,000) which is subject to interest at a rate of 2.5% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

24. RELATED PARTIES (CONTINUED)

	2024 £	2023 £
Amounts owed to group undertakings:		
The School Shop (Hull) Limited	-	56,746
Botanic Sidings Limited	-	27,030
	-	83,776

25. POST BALANCE SHEET EVENTS

There are no post balance sheet events to note.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024 (CONTINUED)

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2023 Total £
Donations and legacies	2	8,676	48,773	-	**57,449**
Other trading activities	3	71,243	-	-	**71,243**
Investment income		19,669	-	-	**19,669**
Charitable activities:					
- Tuition and associated income	5	11,848,809	-	-	**11,848,809**
- Ancillary trading income	5	78,520	-	-	**78,520**
- Other incoming resources		13,233	-	-	**13,233**
Total income		12,040,150	48,773	-	**12,088,923**
Expenditure					
Raising funds:					
- Fundraising	7	123,645	-	-	**123,645**
- Trading cost of goods sold	7	24,101	-	-	**24,101**
Charitable activities:					
- Tuition and associated costs	7	12,205,330	23,218	-	**12,228,548**
Other					
Pension deficit reduction costs – interest	7,16	844	-	-	**844**
Total expenditure	7	12,353,920	23,218	-	**12,377,138**
Net income		(313,770)	25,555	-	**(288,215)**
Tax on profit on trading activities	6	(366)	-	-	**(366)**
Remeasurement of pension deficit	16	(12,025)	-	-	**(12,025)**
Fund transfer	17	-	-	-	-
Net movement in funds		(326,161)	25,555	-	**(300,606)**
Fund balances brought forward at 1 September 2022		13,965,580	499,199	164,578	**14,629,357**
Fund balances carried forward at 31 August 2023	17	13,639,419	524,754	164,578	**14,328,751**

HYMERS COLLEGE

England & Wales - Charity number 529820

Accounts

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED

31 AUGUST 2023

Registered Charity Number 529820

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustee / Governors

Hymers College Trustee Limited is the sole corporate trustee of Hymers College (the Charity). Directors of the Board of Hymers College Trustee Limited are defined as Governors and act on behalf of the trustee, as a Body, under that company's
articles of Association and the Charity`s Governance document. The names of those who were in office during the year and unless otherwise noted up to the date of signing the financial statements were as follows.

Mr J M V Redman (Chairman from 01/01/2019)
Mr M P Astell (Vice Chairman from 01/01/2019)
Mrs S Anwar West (resigned 27 April 2023)
Mr P A B Beecroft
Professor P G Burgess
Mr A H Chicken
Mr J F Connolly
Mr D A Gibbons
Mrs G A Greendale (resigned 31 December 2022)
Mr M C S Hall
Mr J G Leafe
Mrs E A Maliakal
Mr A Mallik (appointed 2 December 2022)
Mr D U Rosinke
Mrs N Shipley
Dr T Tinker (appointed 2 December 2022)
Mrs G V Vickerman
Mr J R Wheldon
Mrs E A Wilson

This is a complete list of the Board of Directors of Hymers College Trustee Limited, company number 05193649, the Trustee of Hymers College, Charity No. 529820, during the year ended 31 August 2023.
Reference to the title governor(s) also means director(s) of the Corporate Trustee throughout this report and financial statements.

Core Senior Leadership Team

Mr J P Stanley	Headmaster
Mr R P Wright	Deputy Head (Management)
Mrs H Jackson	Deputy Head (Pastoral)
Mr P C Doyle	Head of Junior School
Mrs K F Walker	Director of Finance (until 31 January 2023)

Governing Documents

Charity Commission Scheme for Hymers College dated 31 August 2004.

Memorandum and Articles of Association for the sole corporate trustee, Hymers College Trustee Limited (incorporated 30 July 2004), and Amendments dated 6 February 2008, 12 March 2012 and 29 March 2019.

Charitable Status

Hymers College is an unincorporated registered Charity.

The charity's trustee was incorporated with effect from 1 September 2004 as Hymers College Trustee Limited a company limited by guarantee and is registered in England and Wales.

Registered Office
Hymers College
83 Hymers Avenue
Hull
East Yorkshire
HU3 1LL

Independent Auditors
Saffery LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Bankers
National Westminster Bank plc
PO Box 944
34 King Edward Street
Hull
East Yorkshire
HU1 3YN

Solicitors
Rollits LLP
Citadel House
58 High Street
Hull
HU1 1QE

Insurance Brokers
Aon Risk Services Limited
3 The Embankment
Sovereign Street
Leeds
West Yorkshire
LS1 4BJ

Memberships and Affiliations
The Headmaster is a member of the Headmasters' and Mistresses' Conference (HMC) and the Association of School and College Leaders (ASCL). The School is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools' Bursars Association (ISBA). It is affiliated to the Independent Schools' Council (ISC).

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 August 2023

The Board of Directors of the sole corporate trustee, Hymers College Trustee Limited present their report and audited consolidated financial statements for the year ended 31 August 2023.

Structure, Governance and Management

The role of the Governors of Hymers College is to plan and implement strategies that will best meet the objectives of Hymers College as an educational charity. The Governors are also directors of Hymers College Trustee Limited for purposes of the Companies Act 2006.

Day to day management of the School is delegated to the Headmaster supported by the senior leadership team.

The structure and membership of the Governors' Committees and working parties are subject to ongoing review to ensure that they are fit for purpose. Currently, there are 18 Governors. All Governors are co-opted and serve for renewable periods of not more than 5 years. Below the Board of Governors there are a number of standing committees. There are now the following Standing Committees: Education, Finance & Property, Governance, Health & Safety, Nominations and Remuneration.

There are written terms of reference for all committees which are reviewed annually.

The Board of Governors review and approve recommendations of the minutes of Standing Committees.

In addition, several Governors have delegated responsibilities to liaise with school staff and report through the relevant standing Committees on the following areas: Audit, Capital Developments, Development Office, Fee Remissions, Health and Safety, ICT, Marketing and Safeguarding including the Staff Register.

Governors are subject to enhanced disclosure from the Disclosure and Barring Service. Induction training and continuation training are made available to all Governors through the Association of Governing Bodies of Independent Schools (AGBIS).

OBJECTIVES AND ACTIVITIES

In furtherance of the intentions of the founder of the School, the Reverend John Hymers, the principal object of the charity is to advance the education of school age children by providing a day school located in the City of Kingston-upon-Hull, to benefit the City, East Yorkshire and North Lincolnshire. The founder's objective, which is still pursued today, was for a school which provides: "for the training of intelligence in whatever social rank of life it may be found …". Governors remain committed to this objective in their management of the Hymers Fee Remission Scheme.

During the year, the Hymers Fee Remissions Scheme provided financial assistance to 106 pupils from lower income families. We gratefully acknowledge the continuing support of The Sir James Reckitt Charity, through its contributions to the Scheme.

Financial support for recipients of Hymers Fee Remissions is also available from The Eric Gordon Mallalieu Bursary Fund, the Howard-Mallalieu Scholarship Fund and a bequest in memory of the late Mr Peter Lovell.

The John Hymers Bursary Fund was launched in 2016. In 2022-23, funds of c.£57k (prior to Gift Aid) were received through the Development Office. Financial support is means-tested and remains the fairest way of making grants to ensure access to the School, regardless of income, is available to the widest possible socio-demographic mix of children.

Strategic Intents and Future Plans for Development

Our strategic vision for the continuing development of Hymers College as a centre of educational excellence requires a focus on student centred learning, enhancing learning disciplines, innovation and creativity among pupils. For our vision to work, capital expenditure on the campus, regular maintenance and improvements to our facilities must be ongoing.

The School continues to use any surplus that it makes to offer fee assistance to support the education of pupils who would otherwise not be able to afford a Hymers education and to invest in the education of its pupils. The School has

continued to update its facilities in 2023 by refurbishing classrooms and purchasing Chromebooks for pupils as part of the School's digital strategy.

Achievements and Review of the Year

The academic year 2022-23 was a significant one in the long history of Hymers College. The acquisition of our associate school Hessle Mount and the opening of Hymers Hessle Mount resulted in a Hymers education being offered to pupils from the age of 3 for the first time since our foundation 130 years previously. This was a reflection of both strong parental demand for an all-through, age 3-18 Hymers education for their children and the ambition of the Senior Leadership Team and Board of Governors to ensure that the School remains at the forefront of independent education of the highest quality in the years ahead. From September 2022 accommodation was provided for a two-form Year 3 cohort on the Hymers campus, while pupils in Pre-School to Year 2 were taught at Hymers Hessle Mount under the leadership of Mr Andy Copeland. During summer 2022 the first phase of a programme of refurbishment took place at Hymers Hessle Mount to significantly enhance the facilities and environment for pupils and staff.

The Covid-19 pandemic had caused three years of disruption to the public exam system with the awarding of, firstly, Centre Assessed Grades, and then Teacher Assessed Grades and finally, after the reinstatement of exams, lowered grade boundaries to compensate for the considerable lost teaching time experienced by students across the country. In the summer of 2023, following a directive from the Department for Education, GCSE and A Level exam grades were brought back into line with those of pre-pandemic levels. At GCSE the results of Hymers students were excellent, with 65% of all exam entries awarded grades 9-7, and 44% grades 9/8, the equivalent of A* under the previous tariff. These results were, in fact, above the results of 2019, the last pre-pandemic year, and significantly higher than any other independent or state school in the region. At A Level 57% of all exam entries were awarded A*-B grades, with 80% grades A*-C. These strong grades resulted in Hymers students gaining places on a wide range of highly competitive university courses, including 3 at Oxbridge. The School's outstanding tradition in Medicine was maintained with 11 students gaining places to study at UK medical schools in 2023. Alongside the well-established higher education pathway, Hymers students also took up high-quality apprenticeship places at L'Oréal, Microsoft and Standard Chartered Bank.

The opportunities provided to Hymers students for academic enrichment are one of the factors behind these excellent public exam results and the success Hymerians enjoy in accessing the next stage of their education or professional pathway. For example, in 2022-23 4 Hymers students achieved Gold Awards in the Royal Society's Chemistry Olympiad, while one sixth former was invited to take part in the UK Physics Olympiad training camp.
Co-curricular enrichment and opportunities abound across the School. Hymers Junior School pupils achieved the remarkable feat of qualifying for national finals in six different competitions in activities as diverse as football, dance, rugby, singing and swimming. The Junior Dance Club won the local and regional rounds of the Great Big Dance Off to reach the national final in Oxford. Pupils excelled at the national swimming finals at Ponds Forge in Sheffield and, having won multiple regional tournaments, the U11 boys lost in the final at the Rosslyn Park Sevens Rugby Festival. A first for Hymers was the achievement of the U11 girls' football team who reached the Independent Schools Football Association national final at St George's Park. More familiar, however, was the national recognition gained by the Year 6 Choir which reached the Barnado's Choir of the Year final for the 11th year in succession, in addition to their qualification for the Eisteddfod in Llangollen. In athletics Junior School pupils gained the highest overall score for girls and boys among all North East HMC schools.

In the Senior School our musicians gave a number of outstanding concerts and recitals across the year, one highlight of which was the Spring Concert in which a chorus of students, staff, parents and Old Hymerians performed Vivaldi's Gloria. On the stage an excellent production of Great Expectations entertained a sell-out audience for three nights while the Years 7-9 production Fairytale Courtroom delighted 90 pupils from Pearson Primary School.

In sport the U13 boys' and 1st rugby sevens squads emulated the feat of the U11s by qualifying for the second day of the prestigious Rosslyn Park national festival, with the U18s reaching the last 24 teams in the country. In only the third year after the reintroduction of football as a major sport to the Senior School, the U13 boys did remarkably well to reach the semi-finals of the national cup for both state and independent schools.

Girls' sport thrived in 2022-23 with our netball and hockey teams meeting with great success both on our strong fixture circuit and in regional competitions, with both the U16 and U18 netball squads reaching the regional finals. Girls' cricket continues to be the fastest growing sport at Hymers and it is extremely heartening to see the way in which our pupils have relished the opportunity to play this sport competitively in addition to their netball and hockey.

After the end of the summer term 66 students from Years 11-13 went on the trip of a lifetime as they took part in a multi-sports tour to South Africa. Boys' rugby and hockey teams, and girls' netball and hockey teams each enjoyed fixtures that were played in a competitive but friendly spirit. Just as importantly, our students immersed themselves too in the rich and varied cultures of that wonderful country, with highlights including visits to the Apartheid Museum and the Winnie Mabaso Foundation, a charity which supports children orphaned due to AIDS.

The combination of excellence in academia alongside a love and aptitude for sport is something that marks out Hymerians. In the Spring Term we learned that two of our former students had been awarded Cambridge Blues, one in women's hockey and one in men's rugby. In addition, a former student was elected women's boat club captain at her Oxford college.

Charitable Activities and Community Engagement

Throughout the year the School's Development Office continued to engage with Old Hymerians who gave generously of their time, experience and expertise on numerous occasions to support our students. One initiative was the introduction of HymersCAN! (Careers and Networking) events which were made available in a range of professional spheres for Hymers pupils as well as young people from other schools and colleges across the region.

As holders of the Goldsmiths' Company National Award for Community Engagement, the School was visited by trustees from London who reviewed the work that our students and staff do with a range of not-for-profit organisations in the city of Hull and the surrounding area. Throughout the academic year, Hymers students continued to support reading for children at Thoresby and Pearson primary schools, contributed more than 1,500 hours volunteering at local charities across the city, donated food parcels at Christmas and raised considerable sums of money for local charities. In addition to these activities, in the summer term 168 pupils from 22 different primary schools took part in Maths and English extension events at Hymers.

Public Benefit

Our strategy aims to meet several broad objectives; by continuing to provide significant educational benefit to the community, not only by awarding Hymers Fee Remission grants to enable academically able children from low income families to attend the School, but by implementing programmes, events and letting our facilities in broad support of education and practical wellbeing projects to local people and community groups. School staff and pupils regularly engage with the wider community and provide mentoring.

The Board of Governors has taken full account of the Charities Act 2011 regarding the Public Benefit required to be provided by independent schools in support of their charitable status and remain confident that such benefit is being provided within the stated aim of the charity to advance the education of boys and girls in or near the City of Kingston-Upon-Hull, East Yorkshire, and North Lincolnshire.

The School encourages local organisations to use its facilities, which include a swimming pool, all-weather pitch, theatre, sports hall and sports centre. In the past year the School has seen a wide range of organisations on campus. In a wider context, the School continues to make a significant social and economic contribution to the life of the city, through:

- *Financial Assistance*

  We continue to educate a significant number of children from a broad range of backgrounds at no cost to the State. The Independent Schools' Council's Impact Assessment Tool was used to calculate that Hymers College saves the UK Exchequer £6.5m in 2022-23 by eliminating the cost of providing state-funded education. The School devotes around 11% of its income to bursaries to enable academically talented children from low-income backgrounds to attend the School.

- *Hardship Funds*

  Ongoing bursaries and short-term hardship grants were made to enable pupils whose parents experienced reduced income due to the effects of bereavement, loss of employment, illness or injury to remain at the School.

- *Charitable Fundraising*

  This year the School's two official charities (Abbie's Fund and Hull Sisters) have directly benefitted from ongoing fund raising, each receiving £4,931. In addition, members of the School's staff and student body organise various fundraising events and co-ordinate a variety of activities both within the School and the wider community to raise funds for an array of charitable causes throughout each year. The School does not use any professional fundraisers in its fundraising efforts.

- *National Citizen Service*

  Hymers College remains the only independent school in the country that acts as a service provider for the National Citizen Service (NCS). Hymers College delivers a range of NCS programmes across Hull and the East Riding to bring about effective change in communities, supporting young people to flourish and thrive in society. We do this by delivering projects focussing on physical activity, mental health, enterprise, social action, citizenship and training. Throughout the year NCS continued to build on relationships within the community, building on existing links with Linkage College's Pupil Referral Unit and Kelvin Hall School. Both schools had bespoke NCS programmes tailored to suit their students' needs.

Fundraising

Members of the School's staff and student body organise various fundraising events and co-ordinate a variety of activities both within the School and the wider community to raise funds for an array of charitable cases throughout

each year. The school does not use any professional fundraisers or involve commercial participators in its fundraising efforts.

Principal Risks and Uncertainties

The Board of Governors has established robust policies and procedures to address key risks and monitor performance, which under normal conditions will allow risks inherent in its day to day operations to be mitigated to an acceptable level. A key purpose of the Corporate Trustee is to provide a layer of protection to persons acting as Governors, so that the Board can reduce Governors' personal liability to attract the best governors with the widest range of professional skills and experience.

The Board of Governors regularly reviews the School's principal areas of operations and considers the organisational risks it might face. The Board will continue to actively monitor the effects of such risks on its operations and review existing and emerging legislation, and likewise the effects of current and forecast economic, political and market conditions. The principal risks include, but are not restricted to:

- Increasing teachers' pension costs;
- Changes to charitable status & benefits and the implementation of VAT on fees;
- Ending of business rates relief for independent schools;
- Competition from state and private sector education providers;
- Attracting and retaining talented educational professionals;
- Fee pressure;
- Cost inflation;
- Large rural and urban catchment area; and
- Meeting the fluid demands of society to demonstrate the value of a private education.

Group

Hymers College is the parent charity of a group which comprises three wholly owned subsidiaries, Botanic Sidings Limited (co. no. 3796732), The School Shop (Hull) Limited (co. no. 2349803) and The College Enterprises (Hull) Limited (co. no. 2583012). Each subsidiary is a trading company set up to deliver the charitable objectives of Hymers College.

The School Shop (Hull) Limited: The retail shop ceased trading in May 2022 and was replaced by an external online uniform retailer. See Note 12 for a summary of results.

The College Enterprises (Hull) Limited: Owns the freehold title to the Theatre building which it leases to the Trustee to deliver the charitable objectives of Hymers College. See note 12 for a summary of results.

Botanic Sidings Limited: Owns property which is used by Hymers College to provide sports facilities including an all-weather pitch and playing fields. See Note 12 for a summary of results.

Reserves Policy

Currently the School holds free reserves, which are defined as unrestricted funds excluding land and buildings. Free reserves include cash and other working capital balances.

As part of our strategy to build effective flexible financial reserves we evaluate our need for reserves and hold those reserves to ensure that we can deliver services.

- **Financial impact of risk-** There are a range of risks the charity faces, including the risk of an unforeseen drop in income and in the extreme, to political influences which may pose an existential threat to the School.

To ensure that there is no significant disruption to our charitable activities, holding an appropriate level of reserves will enable the organisation to respond to unforeseen short-term reductions in income, which we determine as a low risk in current circumstances.

- **Working capital-** A significant proportion of our reserves are represented by cash and trade debtors. We maintain a large proportion of our current assets in cash to reduce dependency on borrowing and cut the cost of financing our services. These cash reserves are used to meet day to day liabilities.

Our reserves policy defines the framework we have in place to determine the level of reserves we consider to be necessary for the College and draws upon guidance provided by the Charity Commissioners` in CC19.

As of 31 August 2023, the School group held total reserves of £14,329k of which £13,639k were unrestricted. Free reserves were £267k, ie funds which the School could spend on any of its charitable purposes, excluding tangible fixed assets. This figure would be in addition to restricted funds which cannot be utilised for operational expenses. The target level of reserves is between 2 and 3 months of operating costs, which is in excess of current free reserves levels.

Commitments and long-term plans

The Board of the Trustee remain committed to developing the land and buildings which form the entire campus and will approve capital projects, from time to time, when funds permit.

Pension Liabilities

The School is a member of the Teachers` Pension Scheme which carries an overall fund deficit. Because we carry a proportion of the fund`s liability with other members of the Scheme the assets and liabilities of this defined benefits scheme are excluded from the reserves calculation as they are not expected to lead to any short or medium-term cash outflow which is not already included in budgeted spending and net cash inflows. This is consistent with the Charity Commission guidance.

Endowed Assets

The assets held in a Permanent Endowment Fund are used to generate income which is applied to meet the charitable objectives of the College.

The fund is to be held indefinitely and the School does not have the power to convert the fund, which comprises land and buildings, into income.

Financial Review

The Board takes the view that, in order to support the Headmaster in providing excellent academic, cultural, pastoral and sporting education opportunities for its pupils, Hymers College must operate on sound business principles, with an efficient organisational structure which can respond quickly to opportunities and challenges to deliver the best possible value for money.

At time of writing, the Board is confident that projected pupil numbers, fee income and existing reserves can support the School's educational programme, however Governors are mindful of a greatly heightened level of political and economic risk facing the independent school sector.

The Board operates a responsible financial strategy based on projected revenue, reserves and expenditure based on educational need and will only approve plans presented by its Committees after an appropriate level of due diligence and corporate governance. Budget reports are presented every term to the Finance and Property Committee prior to final review by the Board.

Each year, Heads of Departments submit their bids for funding and are subsequently allocated devolved budgets. Income and expenditure is monitored on a monthly basis by the Headmaster and Bursar.

The total incoming resources for the year, as set out in the Statement of Financial Activities on page 17, amounted to £12,088,923 (2022: £11,311,831).

Going Concern

We draw attention to the Statement of Comprehensive Income which reports a deficit of £300,606 and Statement of financial position which shows net assets of £14,328,751. As stated in the Accounting Policies, Going Concern and Impairment of Fixed Assets, there is no material uncertainty about the School being able to continue as a going concern.

Our Finance Committee has established key performance indicators which they monitor regularly. Cash flow management remains an important factor in determining the financial health of the School and therefore we regularly adjust our financial plans based on the available cash resource, and our senior management continue to revise the business plan when necessary, to adapt to changing circumstances.

Voluntary Support

We gratefully acknowledge the hours of voluntary work undertaken by parents and other supporters of Hymers College to assist the School in delivering core education services, and to raise funds. Hymers College Association and the Old Hymerians Association provide invaluable support and we are grateful for all of their contribution. In addition, several individual parents assist with school activities both on and off-site and we are grateful to them all for their involvement.

Statement of Trustees Responsibilities in relation to the Financial Statements

The directors as a Board, set out on page 1, (on behalf of the sole corporate trustee, Hymers College Trustee Limited) are responsible for preparing the Report of the Trustee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its group and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governors' Indemnities

As permitted by the Articles of Association of the corporate trustee, Hymers College Trustee Limited, the governors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Charity also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Governors.

Reporting of Serious Incidents

The Governors confirm that any matters of concern that have arisen during the year which would require notification to the Charity Commissioners have been notified.

Investment Policy

- ***Unrestricted Funds***

The Governors are required to invest free monies in accordance with the Trustee Act 2000. All free monies are deposited at the best rate of return available whilst still providing a prudent spread of risk. The return obtained on cash deposits is satisfactory for the year.

- ***Restricted Funds and Linked Charity***

These Funds include donations by benefactors for specific restricted purposes and the assets of a separate and legally distinct charity. The Eric Gordon Mallalieu Bursary Fund is a separate charity, but the Charity Commissioners issued an Order uniting this charity with Hymers College, the reporting charity, for administration and accounting purposes. Therefore, its assets are reported as part of the funds of the School. The Eric Gordon Mallalieu Bursary Fund, Peter Lovell Scholarship Fund and John Hymers Bursary Fund have been established to advance the education of children who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such children to attend the School. The Howard-Mallalieu Scholarship Fund makes grants to pupils from low income families who go to university and read for a degree in Chemistry, Engineering, Mathematics or Physics.

Audit Information

We the directors', as a Board, acting on behalf of the corporate trustee of the charity who held office at the date of approval of the financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- Relevant information is defined as the trustee having taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of the information.

This report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

The Report of the Trustee has been approved by the Board of Directors of the Trustee and signed on its behalf by:

J M V Redman
On behalf of the trustee Hymers College Trustee Limited

Date 17-06-2024

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Opinion

We have audited the financial statements of Hymers College (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2023 which comprise Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Accounts), the Balance Sheets, the Consolidated 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 state of the group and parent charity's affairs as at 31 August 2023 and of the group's and the parent charity's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The 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.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Matters on which we are required to Report by Exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustee

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 group and parent charity'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 group and parent charity by discussions with trustees and updating our understanding of the sector in which the group and parent charity operate.

Laws and regulations of direct significance in the context of the group and parent charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales, the Independent School Standards are 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 parent charity'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 parent charity'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 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 parent charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charity trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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Saffery LLP

Chartered Accountants
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX
Statutory Auditors

Date:

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 August 2023

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2023 Total £	2022 £
Donations and legacies	2	8,676	48,773	-	57,449	181,360
Other trading activities	3	71,243	-	-	71,243	138,389
Investment income		19,669	-	-	19,669	3,253
Charitable activities:						
- Tuition and associated income	5	11,848,809	-	-	11,848,809	10,770,165
- Ancillary trading income	5	78,520	-	-	78,520	215,704
- Other incoming resources		13,233	-	-	13,233	2,960
Total income		12,040,150	48,773	-	12,088,923	11,311,831
Expenditure						
Raising funds:						
- Fundraising	7	123,645	-	-	123,645	120,971
- Trading cost of goods sold	7	24,101	-	-	24,101	160,099
Charitable activities:						
- Tuition and associated costs	7	12,205,330	23,218	-	12,228,548	10,849,572
Other						
- Pension deficit reduction costs – interest	7,16	844	-	-	844	733
Total expenditure	7	12,353,920	23,218	-	12,377,138	11,131,375
Net (expenditure)/income		(313,770)	25,555	-	(288,215)	180,456
Tax on profit on trading activities	6	(366)	-	-	(366)	3,550
Remeasurement of pension deficit	16	(12,025)	-	-	(12,025)	1,089
Fund transfer	17	-	-	-	-	-
Net movement in funds		(326,161)	25,555	-	(300,606)	185,095
Fund balances brought forward at 1 September 2022		13,965,580	499,199	164,578	14,629,357	14,444,262
Fund balances carried forward at 31 August 2023	17	13,639,419	524,754	164,578	14,328,751	14,629,357

Analysis of the previous year by fund is summarised in note 26.
All incoming resources and resources expended are derived from continuing activities. All gains and losses recognised in the year are included above.
There is no material difference between the net incoming resources for the financial year stated above and their historical costs equivalents. Permanent endowment funds are held for income generation and the governors do not have the power to spend the capital.

BALANCE SHEETS - 31 August 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	10	**13,906,188**	**13,678,039**	**12,178,672**	**11,872,075**
Investments	12	-	-	**1,179,743**	**1,179,743**
Total fixed assets		**13,906,188**	**13,678,039**	**13,358,415**	**13,051,818**
Current assets					
Stocks		**20,373**	**48,601**	**20,373**	**48,601**
Debtors	13	**489,253**	**299,022**	**1,325,829**	**1,136,874**
Cash at bank and in hand		**1,941,239**	**2,798,589**	**1,850,506**	**2,754,369**
Total current assets		**2,450,865**	**3,146,212**	**3,196,708**	**3,939,844**
Creditors – amounts falling due within one year	14	**(2,001,478)**	**(2,170,186)**	**(2,047,574)**	**(2,216,180)**
Net current assets		**449,387**	**976,026**	**1,149,134**	**1,723,664**
Total assets less current liabilities		**14,355,575**	**14,654,065**	**14,507,549**	**14,775,482**
Provision for pension deficit	16	**(26,824)**	**(24,708)**	**(26,824)**	**(24,708)**
Total net assets	22	**14,328,751**	**14,629,357**	**14,480,725**	**14,750,774**
The funds of the charity:					
Unrestricted income funds	17	**13,639,419**	**13,965,580**	**13,791,393**	**14,086,997**
Restricted funds					
Other restricted funds	17	126,182	139,280	126,182	139,280
Centenary & J Hymers Bursary Funds	17,18	394,068	356,060	394,068	356,060
Other funds	17,20	4,504	3,859	4,504	3,859
Endowment funds					
Permanent Endowment fund	17,21	-	-	-	-
E G Mallalieu Bursary fund	17,19	164,578	164,578	164,578	164,578
Total charity funds	17	**14,328,751**	**14,629,357**	**14,480,725**	**14,750,774**

The financial statements on pages 17 to 54 were approved by the Board of the Corporate trustee on .....17-06-2024 and were signed on their behalf by:

J M V Redman
On behalf of the trustee Hymers College Trustee Limited

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 August 2023

	Note	2023 £	2023 £	2022 £	2022 £
Net cash inflow from operating activities	A		76,866		1,152,529
Cash flows from investing activities					
Interest from investments		19,669		3,253	
Purchase of tangible fixed assets		(953,885)		(1,739,264)	
Net cash outflow from investing activities			(934,216)		(1,736,011)
Cash outflow			(857,350)		(583,482)
Net funds at 1 September 2022			2,798,589		3,382,071
Net funds at 31 August 2023	B		1,941,239		2,798,589

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 August 2023

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (outgoing)/incoming resources	(300,606)	185,096
Depreciation	725,736	612,586
	425,130	797,682
Interest receivable	(19,669)	(3,253)
Unwinding of discounted pension provision	844	733
Pension deficit payment in year and revision to contribution schedule	(10,753)	(25,733)
Decrease in pension liability	12,025	(77,342)
Decrease in stocks	28,228	22,926
(Increase) in debtors	(190,231)	(5,894)
Increase in creditors	(168,708)	443,410
Net cash inflow from operating activities	76,866	1,152,529

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2022 £	Cash flows £	At 31 August 2023 £
Cash – final term deposits	233,159	10,281	243,440
Cash – general accounts	2,044,792	(905,619)	1,139,173
Centenary/JH Bursary Funds	356,060	38,008	394,068
E G Mallalieu Bursary Fund cash	164,578	-	164,578
Other Funds cash	-	(20)	(20)
	2,798,589	(857,350)	1,941,239

PRINCIPAL ACCOUNTING POLICIES

General information
Hymers College Charitable Trust is registered with the Charity Commission in England and Wales under the registered number 529820. The address of the Charity's Registered Office and principal place of business is shown on page 2.

Statement of compliance
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Charity has adopted FRS 102 and the Charities SORP FRS 102 in these financial statements.

Basis of accounting
The financial statements have been prepared on the going concern basis, under the historical cost convention modified for the revaluation of certain fixed assets at fair value and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, is set out below.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

Basis of consolidation
The Group financial statements consolidate the financial statements of Hymers College and its subsidiary undertakings as listed in note 12, excluding all intra-group transactions and balances, from the date of acquisition or formation and uniform accounting policies are adopted across the Group.

Going Concern
In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. In response to these challenges the governors have decided to evaluate a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern.

Pupil numbers determine the operating surplus and cash flow of the College so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

Tangible fixed assets and accumulated depreciation
Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. The cost of tangible fixed assets is written off over their expected useful lives as follows:

Freehold land	Nil
Freehold property	2.5% (Brick Building) – straight line
Freehold property	6.5% (Other) and 10% – straight line
Sports facilities	10% – straight line
Musical instruments	10% – straight line
Furnishings and equipment	10% – straight line
Vehicles	20% – straight line
Computer equipment	33.3% – straight line

Assets with a cost below £500 are not capitalised.

Impairment of Fixed Assets
We have reviewed the carrying value of our fixed assets following the economic impact of the global

pandemic and concluded that there is no requirement currently to make any write down to our property assets or any other assets, all of which are used in delivering the education provided by the College

Investment properties
Investment properties (including properties held under a finance lease) are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in the statement of financial activities.

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

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

Operating leases
All operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Pensions
Teaching staff are members of the Teachers' Pension Scheme (England and Wales) and Support staff are members of The Pension's Trust Growth Plan. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. Where a contribution is required towards a reported deficit, the total contribution, where the cost cannot be avoided, is recognised in the Statement of Financial Activities at a discounted rate. See note 23 for further details.

Fixed asset investments
Investments in subsidiary undertakings are stated at cost and written down to their realisable value if it is considered that there has been an impairment in their value.

Investment income
Income is included in the Statement of Financial Activities on the following basis: UK dividends and fixed interest stocks when the income due is declared as being payable.

Bank and short-term deposit interest is accrued up to the accounting date.

Gifted assets, donations and legacies
Assets gifted to Hymers College are capitalised at a reasonable estimate of their fair value and included as a donation in the Statement of Financial Activities. Donations and bequests are recognised when the charity has entitlement to the funds, it is probable the income will be received, and the amount can be measured reliably.

Grants receivable
Major grants received towards the cost of acquiring fixed assets are included in restricted income and transfers made to unrestricted funds as the asset is depreciated.

Fees and similar income
Fees receivable and charges for services, catering and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the school. Fees received in advance are shown as deferred income.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs
Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

Irrecoverable VAT
The charity, Hymers College is not registered for VAT and claims the educational exemption. The charity's subsidiaries are registered for VAT and any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, as appropriate.

Final term deposits
Final term deposits are deposits placed when pupils join the school, which are offset against fees and disbursements due for the last term that each pupil attends. All deposits are treated as deferred income. Parents also pay a deposit for use of pupil transport from outlying areas.

Recognition of liabilities
Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

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

Provisions
Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Financial instruments

Financial assets
Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are recognised at transaction price.

If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income or expenditure.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when:

(a) the contractual rights to the cash flows from the asset expire or are settled, or

(b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or

(c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities
Basic financial liabilities, including trade and other payables are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Financial instruments (continued)
Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Related party transactions
The Group discloses transactions with related parties which are not wholly owned within the same Group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

Fund accounting
Unrestricted Funds: are those funds 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.

Designated Funds: comprise Unrestricted Funds that have been set aside by the Governors for specific purposes.

Restricted Funds: are funds that are to be used in accordance with specific restrictions. Investment income and gains are allocated to the appropriate fund.

Permanent Endowment Fund: holds assets which generate income which is applied to meet the charitable objectives of the College. There is no power to convert the assets held in this capital fund into income.

Linked Charity: Hymers College is the reporting charity for E G Mallalieu Bursary Fund, a separate charity, which was linked by Order of the Commission in 2006 for administration and accounting purposes. The financial statements disclose the endowed assets of this separate charity by note and its activities are disclosed in the SoFA. Details of how the linked charity provides public benefit is explained in the Trustees` Report.

Critical judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following critical judgement and key accounting estimates have been made.

Pensions
There are two pension schemes in operation for employees of Hymers College. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends.

1. NET INCOME FOR THE YEAR

	2023 £	2022 £
Net income is stated after charging amounts payable to the auditors (including irrecoverable VAT) in respect of:		
Group and Charity		
Audit services - Hymers College	27,000	27,000
- Teachers Pension Scheme	1,440	1,440
Taxation compliance and advisory services	7,000	7,500
Group		
Loss on disposal of fixed assets	-	-
Depreciation	725,736	612,586
Impairment of trade debtors	-	110,000
Impairment of inventory	-	8,129
Other operating lease rentals	-	894

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	57,449	181,360

Included within the above are restricted donations of £48,773 (2022 - restricted donations of £131,053).

3. OTHER TRADING ACTIVITIES

	2023 £	2022 £
School shop	-	37,752
Hire of premises and facilities	51,580	48,220
Feed-in-Tariff	5,664	21,556
Corporate lettings income	5,665	22,731
Other income	8,334	8,130
	71,243	138,389

Other trading activities are all unrestricted in both current and prior years.

4. EMPLOYEES

	2023 £	2022 £
Group		
Wages and salaries	6,605,945	5,793,494
Social security costs	658,042	588,017
Other pension costs	1,139,605	968,354
	8,403,592	7,349,865

	2023 £	2022 £
Charity		
Wages and salaries	6,605,945	5,792,351
Social security costs	658,042	587,932
Other pension costs	1,139,605	968,307
	8,403,592	7,348,590

The monthly average number of staff employed during the year was 179 (2022: 179) which includes 97 (2022: 97) part time staff.

The monthly average number of staff analysed by function is as follows:

	2023 Number	2022 Number
Average monthly number of personnel		
Teaching staff	101	101
Administration	22	22
Technicians	16	16
Welfare	2	2
Grounds and maintenance	8	8
Cleaning and catering	18	18
Sports Centre	12	12
	179	179

No governor received emoluments in the year or in the preceding year. Governor indemnity insurance is included in a blanket liability policy. Expenses amounting to £1,208 (2022: £476) were reimbursed in the year.

4. EMPLOYEES (CONTINUED)

	31/8/2023	31/8/2022
The number of employees who received emoluments in excess of £60,000 were:		
£60,000 - £70,000	7	2
£70,001 - £80,000	3	4
£80,001 - £90,000	1	-
£90,001 - £100,000	-	-
£100,000 - £120,000	-	1
£120,000 - £140,000	1	-

Aggregate pension costs for these staff amounted to £193,524 (2022: £117,208).

Key management includes members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2023 £	2022 £
Total key management personnel remuneration	£394,803	161,639

5. TUITION AND ASSOCIATED INCOME

	2023 £	2022 £
Gross fees from parents or guardians (Incl. Music Registration)	12,644,599	11,551,723
Less: total bursaries, grants and allowances	(1,055,331)	(1,170,189)
	11,589,268	10,381,534
Catering income	244,876	375,631
Grants received	14,665	13,000
Net fees	11,848,809	10,770,165

The Governors are pleased to record their appreciation for support provided by the EG Mallalieu Bursary Fund a linked charity, and James Reckitt Trust towards the fees of remission holders.

There was a total of 106 students (2022: 113) who received remission of fees in full or in part. Of these, £1,020,101 related to means tested bursaries (2022: £1,160,713).

	2023 £	2022 £
Ancillary trading income		
Examination fees and other income	4,966	48,078
NCS income	73,554	167,626
	78,520	215,704

6. TAX ON PROFIT ON TRADING ACTIVITIES

	2023 £	2022 £
Major components of tax expense		
Current tax:		
UK current tax expense	-	(3,550)
Adjustments in respect of prior periods	366	-
Tax on profit	366	(3,550)

7. EXPENDITURE

	Staff costs	Other costs	Depreciation	Governance and support cost allocation	2023	2022
	£	£	£	£	£	£
Fundraising	94,642	29,003	-	-	123,645	120,971
Trading costs	-	24,101	-	-	24,101	160,099
Costs of generating funds	94,642	53,104	-	-	147,746	281,070
Tuition	6,901,617	1,130,210	-	801,022	8,832,849	8,009,036
Welfare	82,037	383,290	-	28,036	493,363	472,748
Premises and equipment	651,360	1,283,784	725,736	241,456	2,902,336	2,367,788
Remission, scholarships and costs	-	-	-	-	-	-
Governance and support cost allocation (see note 8)	673,936	396,578	-	(1,070,514)	-	-
Tuition and associated costs	8,308,950	3,193,862	725,736	-	12,228,548	10,849,572
Loss on disposal of fixed assets	-	-	-	-	-	-
Pension deficit costs (see notes 16,23)	-	844	-	-	844	733
Other costs	-	844	-	-	844	733
Total costs	8,403,592	3,247,810	725,736	-	12,377,138	11,131,375

Support costs, primarily representing the costs of the Finance and Operations department, relate to the principal charitable activity.

7. EXPENDITURE (CONTINUED)

Other costs comprise	2023 £	2022 £
Subsidiary companies costs of sales	24,101	192,673
Pension deficit – interest payable	13,014	733
Educational and transport costs	834,963	820,054
IT costs	275,274	272,502
Welfare – medical costs	16,349	13,301
Catering – food and running costs	324,538	240,611
Cleaning	82,289	45,779
Rates and water	74,043	81,015
Insurance	85,333	65,565
Heating and lighting	606,950	404,857
Repairs and maintenance	390,381	505,882
Security	20,615	17,574
Exam fees	83,163	5,112
Marketing and prospectus	32,389	24,023
Governance and support costs	342,048	366,168
NCS expenses	54,530	113,075
	3,259,980	3,168,924

8. GOVERNANCE AND SUPPORT COSTS

	2023 £	2022 £
Audit services	34,000	27,000
Financial advice and accountancy	8,940	8,940
Legal fees	16,430	27,530
Professional fees	3,465	3,275
Other miscellaneous expenses and supplies	97,180	162,611
Printing and stationery	92,233	28,400
Bank charges	22,867	13,527
Administrative staff costs	644,412	543,410
Governance staff costs	29,523	27,836
Telephone	25,508	21,330
Other marketing	47,604	26,956
Insurance	48,352	46,598
	1,070,514	937,413

Apportionment of governance and support costs
The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities (see note 7) in the year. Governance and support costs have been allocated to the two key charitable activities in proportion to the total costs of those charitable activities.

	Governance £	Support £	2023 £	2022 £
Audit services	34,000	-	34,000	27,000
Financial advice and accountancy	8,940	-	8,940	8,940
Legal fees	16,430	-	16,430	27,530
Professional fees	3,465	-	3,465	3,275
Other miscellaneous expenses	-	97,180	97,180	162,611
Printing and stationery	3,072	89,161	92,233	28,399
Bank charges	-	22,867	22,867	13,527
Administrative staff costs	-	644,412	644,412	543,410
Governance staff costs	29,523	-	29,523	27,836
Telephone	-	25,508	25,508	21,330
Other marketing	-	47,604	47,604	26,956
Insurance	-	48,352	48,352	46,599
	95,430	975,084	1,070,514	937,413

9. TAXATION

The Charity is registered with the Charity Commission and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these surpluses are applied solely for charitable purposes. The Charity is not VAT registered.

10. TANGIBLE FIXED ASSETS

Group	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2022	290,000	21,537,875	3,585,885	25,413,760
Additions	-	842,726	111,159	953,885
31 August 2023	290,000	22,380,601	3,697,044	26,367,645
Accumulated depreciation				
1 September 2022	-	9,071,776	2,663,945	11,735,721
Charge in year	-	498,785	226,951	725,736
31 August 2023	-	9,570,561	2,890,896	12,461,457
Net book value				
31 August 2023	290,000	12,810,040	806,148	13,906,188
31 August 2022	290,000	12,466,099	921,940	13,678,039

The Charity had capital commitments of £nil (2022: £nil) as at the year end.

10. TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2022	290,000	19,100,746	3,288,602	22,679,348
Additions	-	842,726	111,159	953,885
31 August 2023	290,000	19,943,472	3,399,761	23,633,233
Accumulated depreciation				
1 September 2022	-	8,153,708	2,653,565	10,807,273
Charge in year	-	420,337	226,951	647,288
31 August 2023	-	8,574,045	2,880,516	11,454,561
Net book value				
31 August 2023	290,000	11,369,427	519,245	12,178,672
31 August 2022	290,000	10,947,038	635,037	11,872,075

The freehold investment property was donated to the Charity in September 2014 and its value at that time was £300,000. The property was subsequently revalued by an independent firm of Chartered Surveyors on 12 October 2018. In their opinion, the fair value is now £290,000 on the basis that the property is freehold, without incumbencies and subject to occupational tenancies. The Governors do not believe the value of the investment property is materially different as at 31 August 2023.

Tangible assets held at valuation
In relation to the tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold investment property
	£
At 31 August 2023	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000
At 31 August 2022	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000

11. OPERATING LEASE COMMITMENTS

The Group leases 2 (2022: 2) vehicles and 8 (2022:8) photocopiers under non-cancellable operating lease agreements. The lease terms are for 5 years.

The total future minimum lease payments due are as follows:

Group	2023 £	2022 £
Payable within 1 year	-	894
Payable later than 1 year, less than 5 years	-	-

Charity	2023 £	2022 £
Payable within 1 year	17,466	894
Payable later than 1 year, less than 5 years	46,557	-

12. INVESTMENTS

Charity	Investments in subsidiary undertakings £
Cost	
31 August 2023 and 2022	1,179,743
Provision	
1 September 2022	-
Reversal of impairment	-
31 August 2023	-
Net book amount 31 August 2023	1,179,743
Net book amount 31 August 2022	1,179,743

12. INVESTMENTS (CONTINUED)

The subsidiary undertakings of the Charity are:

	Country of registration	Company number	Proportion of shares	Principal activity
The College Enterprises (Hull) Limited	England	02583012	100%	Property letting
The School Shop (Hull) Limited	England	02349803	100%	Supply of school uniforms
Botanic Sidings Limited	England	03796732	100%	Sports facilities

All the subsidiaries provide facilities or goods in connection with the Charity's activities.

The Governors believe that the carrying value of the investments (which relates predominately to Botanic Sidings Limited) is supported by their underlying net assets. Post year end the School Shop (Hull) Limited ceased making supplies of uniform.

The trading results and net assets, as extracted from the audited financial statements, are summarised below.

	Income £	Expenditure £	(Loss)/ Profit £	Aggregate assets £	Aggregate liabilities £	Net assets £
Botanic Sidings Limited	72,786	(100,175)	(27,389)	1,250,346	(201,878)	1,048,468
The College Enterprises (Hull) Limited	41,000	(39,934)	1,066	656,073	(650,929)	5,144
The School Shop (Hull) Limited	65,100	(69,333)	(4,233)	73,694	(99,537)	(25,843)
2023	178,886	(209,442)	(30,556)	1,980,113	(952,344)	1,027,769
2022	233,912	(358,943)	(125,031)	1,946,112	(887,787)	1,058,325

The School Shop (Hull) Limited and The College Enterprises (Hull) Limited made gift aid donations to the Charity of £nil (2022: £14,345) and £nil (2022: £1,952) respectively.

13. DEBTORS

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Due within one year				
Trade debtors	279,446	52,989	272,197	51,559
Amounts owed by group undertakings	-	-	843,963	839,530
Other debtors	13,596	9,023	13,459	8,775
Prepayments and accrued income	196,211	237,010	196,210	237,010
	489,253	299,022	1,325,829	1,136,874

14. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	362,482	715,698	361,878	709,582
Amounts owed to group undertakings	-	-	83,776	66,231
Taxation and social security	610,203	169,505	610,203	169,505
Accruals	375,142	480,091	339,292	466,779
Deferred income	400,527	429,628	400,527	429,628
Other creditors	253,124	375,264	251,898	374,455
	2,001,478	2,170,186	2,047,574	2,216,180

15. FINANCIAL INSTRUMENTS

The group has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	279,446	52,989	272,197	51,559
Amounts owed by group undertakings	-	-	843,963	839,530
Other debtors	13,596	9,023	13,459	8,775
	293,042	62,012	1,129,619	899,864

Financial liabilities that are debt instruments measured at amortised cost	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	362,482	715,698	361,878	709,582
Amounts owed to group undertakings	-	-	83,776	66,231
Accruals	375,142	480,091	339,292	466,779
Other creditors	253,124	375,262	251,898	374,454
	990,748	1,571,051	1,036,844	1,617,046

There are no financial instruments measured at fair value.

16. PROVISION FOR LIABILITIES AND CHARGES

The provision in respect of the pension deficit relates to both the Group and the Charity, which has been explained within note 23.

	Provision in respect of pension deficit reduction 2023 £	Provision in respect of pension deficit reduction 2022 £
1 September 2022	24,708	129,228
Increase in the year	12,025	(1,089)
Unwinding of discount	844	733
Payment made in year	(10,753)	(25,733)
Amendments to contribution schedule	-	(78,431)
31 August 2023	26,824	24,708

17. FUNDS

Group Funds	**Unrestricted income funds £**
1 September 2022	13,965,580
Income	12,040,150
Expenditure, gains, losses and transfers	(12,366,311)
31 August 2023	13,639,419

Group Funds	**Unrestricted income funds £**
1 September 2021	13,877,924
Income	11,167,734
Expenditure, gains, losses and transfers	(11,080,078)
31 August 2022	13,965,580

17. FUNDS (CONTINUED)

Group Funds

	Restricted income					
	E G Mallalieu Bursary Fund - endowment	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2022	164,578	139,280	356,060	3,859	-	663,777
Income	-	10,000	38,128	645	-	48,773
Expenditure, gains, losses and transfers		(23,098)	(120)	-	-	(23,218)
Fund transfers	-	-	-	-	-	-
31 August 2023	164,578	126,182	394,068	4,504	-	689,332

	£
Unrestricted income funds	13,639,419
Restricted income funds (including linked charity)	689,332
Total funds	14,328,751

17. FUNDS (CONTINUED)

Group Funds

		Restricted income				
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2021	243,865	55,000	138,262	129,211	-	566,338
Income	-	113,400	29,772	925	-	144,097
Expenditure, gains, losses and transfers		(29,120)	(15,515)	(2,023)	-	(46,658)
Fund transfers	(79,287)	-	203,541	(124,254)	-	-
31 August 2022	164,578	139,280	356,060	3,859	-	663,777

	£
Unrestricted income funds	13,965,580
Restricted income funds (including linked charity)	663,777
Total funds	14,629,357

17. FUNDS (CONTINUED)

Charity Funds	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Endowment Fund	Other Funds	Total
	£	£	£	£	£	£
1 September 2022	164,578	139,280	356,060	3,859	-	663,777
Income	-	10,000	38,128	645	-	48,773
Expenditure, gains, losses and transfers		(23,098)	(120)	-	-	(23,218)
Transfer of utilised resources	-	-	-	-	-	-
31 August 2023	164,578	126,182	394,068	4,504	-	689,332

	£
Unrestricted income funds	13,791,393
Restricted income funds (including linked charity)	689,332
Total funds	14,480,725

17. FUNDS (CONTINUED)

Charity Funds

	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2021	243,865	55,000	138,262	129,211	-	566,338
Income	-	113,400	29,772	925	-	144,097
Expenditure, gains, losses and transfers		(29,120)	(15,515)	(2,023)	-	(46,658)
Transfer of utilised resources	(79,287)	-	203,541	(124,254)	-	-
31 August 2022	164,578	139,280	356,060	3,859	-	663,777

	£
Unrestricted income funds	14,086,997
Restricted income funds (including linked charity)	663,777
Total funds	14,750,774

There is no requirement to include the Charity's Statement of Financial Activities within these financial statements. The College's gross income for the year was £12,040,150 (2022: £11,025,395). The net income and increase in funds for the year was -£288,215 (2022: £310,128).

18. CENTENARY AND JOHN HYMERS BURSARY FUNDS

Group and Charity	2023 £	2022 £
1 September	356,060	138,262
Bequests, donations and accrued interest	38,128	29,772
Applied for bursaries during the year	(120)	(15,515)
Fund transfers	-	203,541
31 August	394,068	356,060

The Centenary Bursary Fund was set up to provide bursaries at the discretion of the Headmaster. It consists of restricted funds donated for the purpose.

The John Hymers Bursary Fund was launched to provide future support for assisted pupils.

19. LINKED CHARITY: E G MALLALIEU BURSARY FUND

Group and Charity	Property Fund £	Bursary, Scholarship Funds £	2023 £	2022 £
1 September 2022/2021	46,325	118,253	164,578	243,865
Interest	-	-	-	-
Transfer to bursary fund	-	-	-	(79,287)
31 August 2023/2022	46,325	118,253	164,578	164,578

The EG Mallalieu Bursary Fund is a separate charity registered in 2006 and linked to Hymers College by the Charity Commission for administration and accounting purposes. Therefore, the assets of the charity are reported in these accounts, but separately identified. The purpose of the charity is to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school. The Howard-Mallalieu Scholarship Fund, a sub-fund, was established to assist such pupils moving to university education.

The capital of the E G Mallalieu Bursary Fund is held as an endowment and the income produced from this will be used to provide bursaries by the trustee, Hymers College Trustee Limited. A funds transfer has been made during the year from the endowment fund to the restricted fund to be applied for bursaries.

This fund is reported as an asset of Hymers College because the charities have the same trustee and the financial contribution the college receives from bursaries towards its charitable purpose.

20. OTHER FUNDS

Group and Charity	Development donations £	Lovell Fund £	Prize Funds £	2023 £	2022 £
1 September	-	-	3,859	3,859	129,211
Donation, gift aid and interest	-	-	645	645	925
Cost	-	-	-	-	(2,023)
Transfer to bursary fund	-	-	-	-	(124,254)
Transfer of utilised resources	-	-	-	-	-
31 August	-	-	4,504	4,504	3,859

The Lovell Fund has been established in memory of Peter Lovell for the purpose of creating scholarships at the discretion of the Governors, and transfers to the JH bursary fund.

The development donations have been given towards the future development of the premises of the Charity and include receipts from the Hymers Campaign launched in October 2013. During the year single and recurring gifts were received – some gift-aided. The entire fund has been utilised on charitable objectives and the appropriate transfer made to unrestricted income funds.

21. ENDOWMENT FUND

The Permanent Endowment Fund comprises a gift of endowment of land and buildings extending to 8.43 hectares situated to the south of Sunny Bank and the west of Hymers Avenue. No value has been ascribed to this fund due to its historical nature.

There is no power vested to the Governors to convert the capital, made up of land and buildings into income.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

Group 31 August 2023	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	689,332	-	689,332
Unrestricted funds	-	13,906,188	(239,945)	(26,824)	13,639,419
	-	13,906,188	449,387	(26,824)	14,328,751

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Charity 31 August 2023	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted funds	-	-	689,332	-	689,332
Unrestricted funds	1,179,743	12,178,672	459,802	-	13,818,217
Pensions deficit	-	-	-	(26,824)	(26,824)
	1,179,743	12,178,672	1,149,134	(26,824)	14,480,725

Group 31 August 2022	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	663,777	-	663,777
Unrestricted funds	-	13,678,039	312,249	(24,708)	13,965,580
	-	13,678,039	976,026	(24,708)	14,629,357

Charity 31 August 2022	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted funds	-	-	663,777	-	663,777
Unrestricted funds	1,179,743	11,872,075	1,010,472	-	14,111,706
Pensions deficit	-	-	-	(24,708)	(24,708)
	1,179,743	11,872,075	1,723,664	(24,708)	14,750,774

23. PENSIONS

There are two pension schemes in operation for employees of Hymers College. These are The Pensions Trust Growth Plan for support staff and the Teachers' Pension Scheme for teaching staff.

The total pension cost to the Charity for the year was £1,139,605 (2022: £968,354).

Both schemes are multi-employer schemes. It is not possible for the Charity to obtain sufficient information to enable it to account for the schemes as defined benefit schemes. Therefore, it accounts for the schemes as defined contribution schemes in line with paragraph 17.18 of the Charities SORP 2019 (FRS 102).

The Pensions Trust Growth Plan

The Charity participates in the scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

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 Charity 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 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 has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April).

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 charity has agreed to a deficit funding arrangement the charity 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 provisions

	31 August 2023	31 August 2022	31 August 2021
	£	£	£
	26,824	24,708	129,228

23. PENSIONS (CONTINUED)

The Pensions Trust Growth Plan (continued)

Assumptions
The discount rate used was 6.04% (2022: 4.46%) and is the equivalent single discount rate 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.

The following schedule details the deficit contributions agreed between the Charity and the scheme at each year end period:

Year ending	31 August 2023 (£000s)	31 August 2022 (£000s)	31 August 2021 (£000s)
Year 1	11	11	37
Year 2	5	11	38
Year 3	-	4	39
Year 4	-	-	17
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-

The Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Charity's balance sheet liability.

Contributions are made at the following rates:

	Employee	**Employer**
Automatic Enrolment Opted in	5%	3%
Automatic Enrolment Opted out	5%	10%

As at the balance sheet date there were 76 (2022: 85) active members of the Growth Plan in Series 4 of the Plan, of whom 35 (2022: 41) are members of the minimum contribution scheme. This series carries no form of capital guarantee and is still regarded as a defined contribution scheme. Future support staff appointments will also be enrolled into this series. There are 12 (2022: 12) members and a number of deferred members or pensioners also have investments in previous series, and it is these previous contributions to which this further liability attaches.

All expense and liability is allocated to unrestricted funds.

PENSIONS (CONTINUED)

Teachers' Pension Scheme

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

The 2020 valuation was confirmed in October 2024 with a further 5% increase in employer contributions to 28.68% effective from the 1st April 2024.

The charity also contributes to two group personal pension plans for support staff, the costs of which are also charged directly to the statement of financial activities.

24. RELATED PARTIES

In the year 5 Governors (2022: 4) and 4 people with significance influence (2022: 5) over the Charity had children enrolled at the college at the date of the financial statements. The fees charged in respect of their education are at the normal, arm's length rates. No governors received payment from the Charity except in reimbursement of allowable expenses (2023: £1,203).

Due to the nature of the Charity's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) transactions may occasionally take place with organisations in which a member of the Board of Governors may have an interest. All such transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

Transactions between the Charity and its subsidiaries during the year are as follows:

	2023 £	2022 £
Income:		
Salary recharge – The School Shop (Hull) Limited	-	1,275
Interest receivable – The School Shop (Hull) Limited	-	320
Interest receivable – The College Enterprises (Hull) Limited	38,046	38,046
Ground rent – The College Enterprises (Hull) Limited	1,000	1,000
Repairs and maintenance recharge – Botanic Sidings Limited	-	-
Management charges – Botanic Sidings Limited	17,832	17,832
Expenditure		
Office costs – The School Shop (Hull) Limited	24,101	53,342
Rent – The School Shop (Hull) Limited	41,000	41,000
Facilities hire – Botanic Sidings Limited	63,901	52,138
Rent – Botanic Sidings Limited	551	551

Intra-group balances between the Charity and its subsidiaries at the year end are as follows:

	2023 £	2022 £
Amounts owed by group undertakings:		
The School Shop (Hull) Limited	32,000	41,967
The College Enterprises (Hull) Limited	637,963	609,507
Botanic Sidings Limited	174,000	188,056
	843,963	839,530

Included in the amount owed by The School Shop (Hull) Limited is a loan balance of £32,000 (2022: £32,000) which is subject to interest at a rate of 1% per annum. Included within the amount owed by The College Enterprises (Hull) Limited is a loan balance of £580,050 (2022: £580,050) that bore interest at 6.5% per annum, which was repayable on or after 31 July 2015 and is secured on the assets of the subsidiary undertaking. Included in the amount owed by Botanic Sidings Limited is a loan of £174,000 (2022: £174,000) which is subject to interest at a rate of 2.5% per annum.

24. RELATED PARTIES (CONTINUED)

	2023 £	2022 £
Amounts owed to group undertakings:		
The School Shop (Hull) Limited	56,746	46,626
Botanic Sidings Limited	27,030	19,605
	83,776	66,231

25. POST BALANCE SHEET EVENTS

There are no post balance sheet events to note.

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2022 Total £
Donations and legacies	2	50,307	131,053	-	**181,360**
Other trading activities	3	138,389	-	-	**138,389**
Investment income		3,209	44	-	**3,253**
Charitable activities:					
- Tuition and associated income	5	10,757,165	13,000	-	**10,770,165**
- Ancillary trading income	5	215,704	-	-	**215,704**
- Other incoming resources		2,960	-	-	**2,960**
Total income		11,167,734	144,097	-	**11,311,831**
Expenditure					
Raising funds:					
- Fundraising	7	120,971	-	-	**120,971**
- Trading cost of goods sold	7	160,099	-	-	**160,099**
Charitable activities:					
- Tuition and associated costs	7	10,802,914	46,658	-	**10,849,572**
Other					
Pension deficit reduction costs – interest	7,16	733	-	-	**733**
Total expenditure	7	11,084,717	46,658	-	**11,131,375**
Net income		83,017	97,439	-	**180,456**
Tax on profit on trading activities	6	3,550	-	-	**3,550**
Remeasurement of pension deficit	16	1,089	-	-	**1,089**
Fund transfer	17	-	79,287	(79,287)	-
Net movement in funds		87,656	176,726	(79,287)	**185,095**
Fund balances brought forward at 1 September 2021		13,877,924	322,473	243,865	**14,444,262**
Fund balances carried forward at 31 August 2022	17	13,965,580	499,199	164,578	**14,629,357**

HYMERS COLLEGE

England & Wales - Charity number 529820

Accounts

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED

31 AUGUST 2022

Registered Charity Number 529820

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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HYMERS COLLEGE

TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

Trustee / Governors
Hymers College Trustee Limited is the sole corporate trustee of Hymers College (the Charity). Directors of the Board of Hymers College Trustee Limited are defined as Governors and act on behalf of the trustee, as a Body, under that company's Articles of Association and the Charity`s Governance document. The names of those who were in office during the year and unless otherwise noted up to the date of signing the financial statements were as follows.

Mr J M V Redman (Chairman from 01/01/2019)
Mr M P Astell (Vice Chairman from 01/01/2019)
Mrs S Anwar West (resigned 27 April 2023)
Mr P A B Beecroft
Professor P G Burgess
Mr A Chicken
Mr J F Connolly
Mr D A Gibbons
Mrs G A Greendale (resigned 31 December 2022)
Mr M C S Hall
Mr J G Leafe
Mrs E A Maliakal
Mr C M Read (resigned 31 August 2022)
Mr D U Rosinke
Mrs N Shipley
Mrs G V Vickerman
Mr J R Wheldon
Mrs E A Wilson

This is a complete list of the Board of directors of Hymers College Trustee Limited, company number 05193649, the trustee of Hymers College, Charity No. 529820, during the year ended 31 August 2022.

Reference to the title governor(s) also means director(s) of the Corporate Trustee throughout this report and financial statements.

Core Senior Leadership Team

Mr J P Stanley	Headmaster
Mr P C Doyle	Head of Junior School
Mrs H Jackson	Deputy Head (Pastoral)
Mrs K F Walker	Director of Finance (until 31 January 2023)
Mr R P Wright	Deputy Head (Management)

Governing Documents
Charity Commission Scheme for Hymers College dated 31 August 2004.

Memorandum and Articles of Association for the sole corporate trustee, Hymers College Trustee Limited (incorporated 30 July 2004), and Amendments dated 6 February 2008, 12 March 2012 and 29 March 2019.

Charitable Status
Hymers College is an unincorporated registered Charity.

The charity's trustee was incorporated with effect from 1 September 2004 as Hymers College Trustee Limited a company limited by guarantee and is registered in England and Wales.

TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 August 2022 (CONTINUED)

Registered Office
Hymers College
83 Hymers Avenue
Hull
East Yorkshire
HU3 1LL

Independent Auditors
Saffery Champness LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Bankers
National Westminster Bank plc
PO Box 944
34 King Edward Street
Hull
East Yorkshire
HU1 3YN

Solicitors
Rollits LLP
Citadel House
58 High Street
Hull
HU1 1QE

Insurance Brokers
Aon Risk Services Limited
3 The Embankment
Sovereign Street
Leeds
West Yorkshire
LS1 4BJ

Memberships and Affiliations
The Headmaster is a member of the Headmasters' and Mistresses' Conference (HMC) and the Association of School and College Leaders (ASCL). The school is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools' Bursars Association (ISBA). It is affiliated to the Independent Schools' Council (ISC).

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 August 2022

The Board of Directors of the sole corporate trustee, Hymers College Trustee Limited present their report and audited consolidated financial statements for the year ended 31 August 2022.

Structure, Governance and Management

The role of the Governors of Hymers College is to plan and implement strategies that will best meet the objectives of Hymers College as an educational charity. The Governors are also directors of Hymers College Trustee Limited for purposes of the Companies Act 2006.

Day to day management of the school is delegated to the Headmaster supported by the senior leadership team.

The structure and membership of the Governors' Committees and working parties are subject to ongoing review to ensure that they are fit for purpose. Currently, there are 18 Governors. All Governors are co-opted and serve for renewable periods of not more than 5 years. Below the Board of Governors there are now the following standing committees:

a. Education Committee.

b. Finance and Property Committee.

c. Health and Safety Committee.

d. Governance Committee.

e. Nominations Committee.

f. Remuneration Committee.

There are written terms of reference for all committees which are reviewed annually.

The Board of Governors review and approve recommendations of the minutes of standing Committees.

In addition, several Governors have delegated responsibilities to liaise with school staff and report through the relevant standing Committees on the following areas: a. Audit b. Capital Developments c. Fee Remissions d. Health and Safety e. ICT f. Marketing, g. Safeguarding including the Staff Register.

Governors are subject to enhanced disclosure from the Disclosure and Barring Service. Induction training and continuation training are made available to all Governors through the Association of Governing Bodies of Independent Schools (AGBIS). New Governors are provided with the opportunity to attend meetings of any of the committees in their first year to familiarise themselves with the structure and functions of the school's system of governance.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 August 2022 (CONTINUED)

Achievements and Review of the Year

The strong performance of Hymers College throughout the Covid-19 pandemic and the continuing high regard in which the School is held in the region led to an exceptionally healthy pupil roll throughout the academic year. The average roll of 976 across Years 4-13 was either equal to or above that at any time over the last twenty years and therefore at any time in the School's history.

Perhaps more than ever demand is evident among parents of school-age children for the "life-changing education of all-round excellence with a strong academic thread" that is articulated in the School's Strategic Plan. Hymers continues to make significant capital investment to provide the best possible educational facilities for our pupils. In 2021-22 some of the more significant areas in which investment was made across the Hymers campus was in site security and IT infrastructure as part of the School's one-to-one digital device strategy.

The decision was taken during the academic year to offer for the first time in the School's history a Hymers education to pupils from the age of 3, with the acquisition of our associate school Hessle Mount. This is a reflection of both strong parental demand for an all-through, 3-18 Hymers education for their children and the ambition of the Senior Leadership Team and Governing Board to ensure that the School remains at the forefront of independent education of the highest quality in the years ahead. Throughout 2021-22 preparations were made to open a two-form Year 3 cohort on the Hymers campus for the first time and to offer Pre-Prep education at Hymers Hessle Mount from September 2022.

At the same time the School continued to offer its trademark education of high academic standards and outstanding co-curricular opportunities, set against the backdrop of a nurturing pastoral care network. In academia, one of our Sixth Form students achieved a Gold award in the Cambridge Chemistry Challenge run by the Royal Society of Chemistry. Another student went one distinction further by gaining a Roentgenium award, coming in the top 0.71% of the entry to this elite competition, a quite remarkable achievement. Outside the classroom, pupils continued to excel, both as teams and individuals, in a wide range of sports. A Hymers netballer was named Player of the Tournament in a prestigious regional competition at both U14 and U16 level, while our Senior 7s rugby squad made it through to the second day of the national Rosslyn Park tournament. The summer term saw a thriving cricket programme for all pupils, with Hymers girls enjoying competitive fixtures against other schools for the first time and the U12 boys' squad winning the Yorkshire Cup. In order to provide co-curricular opportunities for a greater number of pupils, Senior School pupils enjoyed taking part in a wide range of competitions as the House system was reintroduced to the School after a period of approximately 40 years. In the Performing Arts pupils of all ages excelled, with particular highlights being the Junior School production of Aladdin, the performances of the Year 6 Choir at the Eisteddfod in Llangollen and the Barnado's Choir of the Year competition, and the Senior School production of Les Misérables which was described by many seasoned observers as the best school drama they had ever seen.

The summer term saw Hymers receive two marks of distinction from external organisations. The visit of a team from the Independent Schools Inspectorate resulted in the School being awarded the top grade of 'Excellent' for both elements of the Educational Quality Inspection: (1) Pupils' academic and other achievements and (2) Pupils' personal development. The final Inspection report was interwoven with a multitude of outstandingly positive compliments about the school, its pupils and staff, bearing testament to the successful realisation of the all-round excellence to which Hymers aspires.

The academic year closed with students from Hymers winning a prestigious national award that demonstrates that the School remains true to the charitable purpose of our founder, the Revd John Hymers. Having won the regional round of the Goldsmiths' Company Award for Community Engagement, a Hymers NCS team (National Citizen Service) was invited to travel to Goldsmiths' Hall, London to showcase their work in the national final, taking on the best of the regional finalists. On account of the breadth and depth of the commitment of our students and staff to supporting local not-for-profit organisations in the city of Hull and the surrounding area, the Hymers team were proud winners of this prestigious national prize for outstanding community engagement.
The school continues to provide its pupils with substantial opportunities for leadership. In the Junior School the Year 6 Leadership Club oversaw the community's excellent fundraising efforts, while in the Senior School the prefect team was run by an expanded team of 13 Senior Prefects. Alongside the School Council, this body play a vital role in decision-making within the school, as well as serving as superb role models for

Achievements and Review of the Year (continued)

younger pupils. A further 50 students have the role of Form Prefect, in which they attend some of the form periods of younger classes in the school and support the Tutor in pastoral care and the delivery of Personal, Social, Health and Economic Education (PSHE) lessons. 65 students have been trained to be 'Buddies' in a system where older students can support younger ones with any specific difficulties they are experiencing.

The summer of 2022 saw a return to external examinations for the first time since 2019, albeit with a limited amount of pre-released information provided by examination boards about topics covered in papers. Results in the A Level examinations were very strong: 20% of all grades were A*, 52% were A*/A and 77% were A*-B (compared to 16%, 38% and 66% respectively in 2019). In part, the grades achieved were a result of the positioning of grade boundaries to redress the national 'over-grading' that took place under the 2020 (Teacher-Assessed Grades) and 2021 (Centre-Assessed Grades) models. It was pleasing that the results positioned Hymers as the highest performing school in Hull and the East Riding and compared against other local independent schools.

At GCSE, 25% of all grades were a 9, 42% were a 9-8 (equivalent to the old A*) and 60% were grade 9-7 (equivalent to the old A). These were lower than in the last comparable examined year, 2019, where the equivalent rates were 25%, 47% and 63% respectively. However, the small decline was not unexpected – the year group did not participate in the co-curricular life of the school with as much gusto or cohesion as they do typically and this extended into learning-related characteristics. There were some particular successes at pupil and subject level, most notably 4 students who achieved a clean sweep of 10 grade 9s and the average grade in IGCSE English Language being 7.5.

Students at Hymers continue to take pride in the school's history and its position in the local community. In 2022, this included the introduction of the Reverend John Hymers Award, a recognition of students' commitment to participation in the co-curricular life of the school and contribution to the wider community.

Senior School

Christmas Food Collection
This annual event involved the whole school community donating food for families and charities in the local area who are in desperate need. Some of the donations were passed on to other charitable organisations, including the Hull Churches Housing Association. Many of our Sixth Form students spent the day distributing food parcels directly to needy families identified by these organisations.

Volunteering by our Sixth Form Students
The Primary School Mentoring project has been running for ten years. Year 12 students visited Thoresby and Pearson Primary schools over a period of 20 weeks to help improve the English and reading skills of their pupils. The school is proud to host the annual Rotary Disability Games. Organised by the Rotary Club in the Humber area, the Games provide an opportunity for individuals with a disability (aged from 9) to participate and compete in a range of events from archery to wheelchair racing. This year, 36 students acted as guides and assisted with the running of the events, which involved approximately 200 competitors.

Community Service Days
Community Service Days are an annual event held during the Summer Term. This year, all students in Years 7, 10 and 12 were involved. They provided a total of 1872 hours of service to eight different organisations across the City. The projects included:
Hull for Heroes – Students worked on the Hull for Heroes allotment to help establish the newly acquired site. The allotment will provide a space to help ex-servicemen and women improve mental health and reduce loneliness.
Dove House Hospice – 30 students helped to sort and categorise hundreds of bags of items donated to the charity's network of local shops.
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Achievements and Review of the Year (continued)

Hull Vineyard – Students carried out garden maintenance and cleaning up activities. They also sorted baby clothes and toys donated to the Church's scheme that helps poor and vulnerable mothers in the local area.

Junior School

In October 2021, Harvest Festival donations were made to Hull Food Bank, Hull4Heroes and Hull Churches Home from Hospital Service.

In December 2021, Junior School pupils took part in Christmas Jumper Day in aid of Save the Children raising £210.

The Year 6 Leadership Club held a fantastic Charity afternoon in the spring of 2022 in aid of the Unicef UK Ukrainian Appeal raising over £2100. Events included sponge the teacher, a novelty mile and making the Ukrainian flag out of coins.

Junior School pupils reached out to the Old Hymerian community to help some of our older members feel more connected and valued in these times of restriction and isolation. They took great care writing letters, describing their own school experience and asking how this differed from the Old Hymerian's education in the past. The children were excited to receive many wonderful and moving replies.

OBJECTIVES AND ACTIVITIES

In furtherance of the intentions of the founder of the school, the Reverend John Hymers, the principal object of the charity is to advance the education of school age children by providing a day school located in the City of Kingston-upon-Hull, to benefit the City, East Yorkshire and North Lincolnshire. The founder's objective, which is still pursued today, was for a school which provides: "for the training of intelligence in whatever social rank of life it may be found …". Governors remain committed to this objective in their management of the Hymers Fee Remission Scheme.

We gratefully acknowledge the continuing support of The Sir James Reckitt Charity, through its contributions to the Scheme. During the year, the Bursary Scheme provided financial assistance to 115 pupils from lower income families.

Financial support for recipients of Hymers Fee Remissions is also available from The Eric Gordon Mallalieu Bursary Fund, the Howard-Mallalieu Scholarship Fund and a bequest in memory of the late Mr Peter Lovell.

The John Hymers Bursary Fund was launched in 2016. In September 2020, a Development Office was established with the primary purpose of raising further funds to support bursaries (the Hymers Fee Remission Scheme) and donations continue to be received. The Development Team's additional brief is to bring together the alumni and past and present parents and staff into a supportive community. The aim is to promote the Old Hymerians Association while enhancing the lives and education of the current students. In 2021-22, funds of c.£190k (prior to Gift Aid) were received through the Development Office. Financial support is means-tested and the fairest way of making grants to ensure access to the school, regardless of income, is available to the widest possible socio-demographic mix of children.

Strategic Intents and Future Plans for Development

Our strategic vision for the continuing development of Hymers College as a centre of educational excellence requires a focus on student centred learning, enhancing learning disciplines, innovation and creativity among pupils. For our vision to work, capital expenditure on the campus, regular maintenance and improvements to our facilities must be ongoing.

The school continues to use any surplus that it makes (1) to offer fee assistance to support the education of pupils who would otherwise not be able to afford a Hymers education and (2) to invest in the education of its pupils. The school has continued to update its facilities in 2022 by refurbishing classrooms, purchasing Chromebooks for all pupils in Years 7-11 as part of the school's digital strategy and entirely refurbishing the main building at Hymers Hessle Mount

Public Benefit

Our strategy aims to meet several broad objectives; by continuing to provide significant educational benefit to the community, not only by awarding Hymers Fee Remission grants to enable academically able children from low income families to attend the school, but by implementing programmes, events and letting our facilities in broad support of education and practical wellbeing projects to local people and community groups. School staff and pupils regularly engage with the wider community and provide mentoring.

The Board of the Trustee has taken full account of the Charities Act 2011 regarding the Public Benefit required to be provided by independent schools in support of their charitable status and remain confident that such benefit is being provided within the stated aim of the charity to advance the education of boys and girls in or near the City of Kingston-Upon-Hull, East Yorkshire, and North Lincolnshire.

The school encourages local organisations to use its facilities, which include a swimming pool, all-weather pitch, theatre, sports hall and sports centre. In the past year the school has seen a wide range of organisations on campus. In a wider context, the school continues to make a significant contribution to the life of the city. This is achieved in three main ways:

1. Through financial contributions to families who would otherwise be unable to afford a Hymers College education;
2. By students volunteering in the local community;
3. By offering outstanding facilities for use by the local community.

- ***Financial Assistance***

  We continue to educate a significant number of children from a broad range of backgrounds at no cost to the State. The Independent Schools' Council's Impact Assessment Tool was used to calculate that Hymers College saves the UK Exchequer a substantial sum of money by eliminating the cost of providing education for those children.

  The school devotes around 11% of its income to bursaries to enable academically talented children from low-income backgrounds to attend the school.

- ***Hardship Funds***

  Ongoing bursaries and short-term hardship grants were made to enable pupils whose parents experienced reduced income due to the effects of the Covid pandemic, bereavement, loss of employment, illness or injury to remain at the school.

- ***Charitable Contributions***

  Each year the school makes a significant contribution to local charities. This year the school's two official charities (Abbie's Fund and Hull Sisters) have directly benefitted from ongoing fund raising, each receiving £1,906.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2022 (CONTINUED)

- ***National Citizen Service***

  Hymers College remains the only independent school in the country that acts as a service provider for the National Citizen Service (NCS). Hymers College delivers a range of NCS programmes across the Hull and East Riding to bring about effective change in communities, supporting young people to flourish and thrive in society. We do this through delivering projects focussing on physical activity, mental health, enterprise, social action, citizenship and training. Our programmes are designed to promote diversity and inclusion to provide opportunities to support all young people within society and are developed in consultation with youth groups to ensure a youth led approach, addressing the needs of young people within their local areas.

In 2022, Hymers NCS had its best performance to date with over 311 young people completing the programme. These young people gave 9,330 volunteering hours back into our community, working with over 12 different charities and raising over £5,000. The value of the time given back into the community in terms of people hours worked out at over £57,000 (calculated at national working wage).

Throughout the year NCS continued to build on relationships within the community. This saw Hymers build on links with Linkage College's Pupil Referral Unit and Kelvin Hall School. Both schools had bespoke NCS programmes tailored to suit their students' needs.

Hymers NCS also built on our community engagement with Northern Rail. This saw all our participants travel to various parts of our local community to help where required. One programme saw a team from Hymers and another local school help a community group redecorate the communal areas at a train station and design a mural for a second local train station. The school's NCS local action group engaged in activities to help raise awareness of the ongoing issue of unwanted sexual behaviour in public places. Another programme has seen Hymers NCS continue its support for Welcome House - a local charity supporting asylum seekers and refugees.

Principal Risks and Uncertainties

We regularly review the school's principal areas of operations and consider the organisational risks it might face. The Board will continue to actively monitor the effects of risks on its operations and review existing and emerging legislation, and likewise the effects of current and forecast economic and market conditions. The principal risks include, but are not restricted to:

- Pension costs;
- Competition from state and private sector education providers;
- Attracting and retaining talented educational professionals;
- Fee pressure;
- Cost inflations;
- Large rural and urban catchment area; and
- Meeting the fluid demands of society to demonstrate the value of a private education.

We regularly undertake a detailed review of the financial risks we face which are proactively monitored on a regular basis, and our assessment of the possible financial impact of those risks will be incorporated into the calculation of the reserves.

Group
Hymers College is the parent charity of a group which comprises three wholly owned subsidiaries, Botanic Sidings Limited (co. no. 3796732), The School Shop (Hull) Limited (co. no. 2349803) and The College Enterprises (Hull) Limited (co. no. 2583012). Each subsidiary is a trading company set up to deliver the charitable objectives of Hymers College.

The School Shop (Hull) Limited: Provides a retail shop for school apparel to pupils to ensure that pupils can feel a sense of belonging and community. The retail shop ceased trading in May 2022 and was replaced by an external online retailer. See note 12 for a summary of results.

The College Enterprises (Hull) Limited: Owns the freehold title to the Theatre building which it leases to the trustee to deliver the charitable objectives of Hymers College. See note 12 for a summary of results.

Botanic Sidings Limited: Owns property which is used by Hymers College to provide sports facilities including an all-weather pitch and playing fields. See Note 12 for a summary of results.

Reserves Policy

Currently, the College holds free reserves, which are defined as unrestricted funds excluding land and buildings. Free reserves include cash and other working capital balances.

As part of our strategy to build effective flexible financial reserves we evaluate our need for reserves and hold those reserves to ensure that we can deliver services.

- **Financial impact of risk-** There are a range of risks the charity faces, including the risk of an unforeseen drop in income and in the extreme, to political influences which may pose an existential threat to the College. Currently, we have disregarded remote risks until the likelihood is more predictable; and have decided to focus on risks which can be mitigated by prudent planning.

To ensure that there is no significant disruption to our charitable activities, holding an appropriate level of reserves will enable the organisation to respond to unforeseen reductions in income, which we determine as a low risk in current circumstances; or additional expenditure such as increases in Teachers` pension contributions.

- **Working capital-** A significant proportion of our reserves are represented by cash, trade debtors and stock. We maintain a large proportion of our current assets in cash to reduce dependency on borrowing and cut the cost of financing our services, these cash reserves meet day to day liabilities.

Our reserves policy defines the framework we have in place to determine the level of reserves we consider to be necessary for our organisation and draws upon guidance provided by the Charity Commissioners` in CC19.

Levels of working capital do not vary materially from year to year as a result of stable income levels and fixed costs.

As of 31 August 2022, the School held £288k of free reserves, ie funds which the School could spend on any of its charitable purposes, excluding tangible fixed assets. The target range of reserves is £750k - £1.5m, ideally held as cash funds or short term investments rather than a combination including stocks and debtors. This figure would be in addition to restricted funds which cannot be utilised for operational expenses.

The free reserves have reduced compared to the prior year due to the planned use of liquid resources to purchase the Hymers Hessle Mount site, and the school plans to replenish free reserves in the coming years.

Commitments and long-term plans

The Board of the Trustee remain committed to developing the land and buildings which form the entire campus and will approve capital projects, from time to time, when funds permit. To ensure the long-term viability of the charity we may need to reduce our reserves to fund capital projects, then re-build those reserves over several years, from operational surpluses.

Pension Liabilities
The College is a member of the Teachers` Pension Scheme which carries an overall fund deficit. Because we carry a proportion of the fund`s liability with other members of the scheme the assets and liabilities of this defined benefits scheme are excluded from the reserves calculation as they are not expected to lead to any short or medium-term cash outflow which is not already included in budgeted spending and net cash inflows. This is consistent with the Charity Commission guidance.

Endowed Assets

The assets held in a Permanent Endowment Fund are used to generate income which is applied to meet the charitable objectives of the College.

The fund is to be held indefinitely and the College does not have the power to convert the fund, which comprises land and buildings, into income.

Funds Transfer

A funds transfer has been made during the year from the expendable endowment fund to the restricted fund to be applied for bursaries.

Risk Management

In our opinion, Hymers College has established robust policies and procedures to address key risks and monitor performance, aware of changes in risk, including personnel vetting systems, which under normal conditions will allow general and specific risks in its day to day operations to be mitigated to an acceptable level. A key purpose of the Corporate Trustee is to provide a layer of protection to persons acting as Governors, so that we can reduce their personal liability under normal circumstances to attract the very best governors with the widest range of professional skills and experience.

Financial Review

We take the view that, in order to support the Headmaster in providing excellent academic, cultural, pastoral and sporting education opportunities for its pupils, Hymers College must operate on sound business principles, with an efficient organisational structure which can respond quickly to opportunities and challenges to deliver to our students the best possible value for money.

The Governors are confident that projected pupil numbers, fee income and existing reserves can support the school's educational programme.

The Board of Governors` operates a responsible financial strategy based on projected revenue, reserves and educational need and will only approve plans for expenditure presented by its Committees after an appropriate level of due diligence and corporate governance. Budget reports are presented every term to the Finance and Property Committee before final review by the Board.

Each year, heads of departments submit their bids for funding and are subsequently allocated devolved budgets. Income and expenditure is monitored on a monthly basis by the Headmaster and Director of Finance.

The total incoming resources for the year, as set out in the Statement of Financial Activities on page 17, amounted to £11,311,831 (2021: £10,235,034).

Going Concern

We draw attention to the Statement of Comprehensive Income which reports a surplus of £185,095 and Statement of financial position which shows net assets of £14,629,357. As stated in the Accounting Policies, Going Concern and Impairment of Fixed Assets, there is no material uncertainty about the College being able to continue as a going concern.

Our Finance Committee has established key performance indicators which they monitor regularly. Cash flow management remains an important factor in determining the financial health of the College and therefore we regularly adjust our financial plans based on the available cash resource, and our senior management continue to revise the business plan when necessary, to adapt to changing circumstances.

Voluntary Support

We gratefully acknowledge the hours of voluntary work undertaken by parents and other supporters of Hymers College to assist the school in delivering core education services, and to raise funds. Hymers College Association and the Old Hymerians Association provide invaluable support and we are grateful for all of their contribution. In addition, several individual parents assist with school activities both on and off-site and we are grateful to them all for their involvement.

Fundraising

Members of the College's staff and student body organise various fundraising events and co-ordinate a variety of activities both within the school and the wider community to raise funds for an array of charitable cases throughout each year. The school does not use any professional fundraisers or involve commercial participators in its fundraising efforts.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2022 (CONTINUED)

Statement of Trustees Responsibilities in relation to the Financial Statements

The directors as a Board, set out on page 1, (on behalf of the sole corporate trustee, Hymers College Trustee Limited) are responsible for preparing the Report of the Trustee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its group and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governors' Indemnities

As permitted by the Articles of Association of the corporate trustee, Hymers College Trustee Limited, the governors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Charity also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Governors.

Reporting of Serious Incidents

The Governors confirm that any matters of concern that have arisen during the year which would require notification to the Charity Commissioners have been notified.

Investment Policy

- ***Unrestricted Funds***

The Governors are required to invest free monies in accordance with the Trustee Act 2000. All free monies are deposited at the best rate of return available whilst still providing a prudent spread of risk. The return obtained on cash deposits is satisfactory for the year.

- ***Restricted Funds and Linked Charity***

These Funds include donations by benefactors for specific restricted purposes and the assets of a separate and legally distinct charity. The Eric Gordon Mallalieu Bursary Fund is a separate charity, but the Charity Commissioners issued an Order uniting this charity with Hymers College, the reporting charity, for administration and accounting purposes. Therefore, its assets are reported as part of the funds of the College. The Eric Gordon Mallalieu Bursary Fund, Peter Lovell Scholarship Fund and John Hymers Bursary Fund have been established to advance the education of children who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such children to attend the school. The Howard-Mallalieu Scholarship Fund makes grants to pupils from low income families who go to university and read for a degree in Chemistry, Engineering, Mathematics or Physics.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2022 (CONTINUED)

Audit Information

We the directors', as a Board, acting on behalf of the corporate trustee of the charity who held office at the date of approval of the financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- Relevant information is defined as the trustee having taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of the information.

This report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

The Report of the Trustee has been approved by the Board of Directors of the trustee and signed on its behalf by:

J M V Redman
On behalf of the trustee Hymers College Trustee Limited

Date 27/6 2023

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Opinion

We have audited the financial statements of Hymers College (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2022 which comprise Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Accounts), the Balance Sheets, the Consolidated 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 state of the group and parent charity's affairs as at 31 August 2022 and of the group's and the parent charity's incoming resources and application of resources for the 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 Charities Act 2011.

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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The 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.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Matters on which we are required to Report by Exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustee

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 group and parent charity'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 group and parent charity by discussions with trustees and updating our understanding of the sector in which the group and parent charity operate.

Laws and regulations of direct significance in the context of the group and parent charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales, the Independent School Standards are found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

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 parent charity'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 parent charity'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 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 parent charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charity trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

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Saffery Champness LLP

Chartered Accountants
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX
Statutory Auditors

Date: 29 June 2023

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 August 2022

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	**2022 Total £**	2021 £
Donations and legacies	2	50,307	131,053	-	**181,360**	94,481
Other trading activities	3	138,389	-	-	**138,389**	182,133
Investment income		3,209	44	-	**3,253**	1,175
Charitable activities:						
- Tuition and associated income	5	10,757,165	13,000	-	**10,770,165**	9,753,630
- Ancillary trading income	5	215,704	-	-	**215,704**	202,836
- Other incoming resources		2,960	-	-	**2,960**	779
Total income		11,167,734	144,097	-	**11,311,831**	10,235,034
Expenditure						
Raising funds:						
- Fundraising	7	120,971	-	-	**120,971**	25,355
- Trading cost of goods sold	7	160,099	-	-	**160,099**	206,310
Charitable activities:						
- Tuition and associated costs	7	10,802,914	46,658	-	**10,849,572**	9,510,213
Other						
- Pension deficit reduction costs – interest	7,16	733	-	-	**733**	800
Total expenditure	7	11,084,717	46,658	-	**11,131,375**	9,742,678
Net income		83,017	97,439	-	**180,456**	492,356
Tax on profit on trading activities	6	3,550	-	-	**3,550**	(3,550)
Remeasurement of pension deficit	16	1,089	-	-	**1,089**	172
Fund transfer	17	-	79,287	(79,287)	**-**	-
Net movement in funds		87,656	176,726	(79,287)	**185,095**	488,978
Fund balances brought forward at 1 September 2021		13,877,924	322,473	243,865	**14,444,262**	13,955,284
Fund balances carried forward at 31 August 2022	17	13,965,580	499,199	164,578	**14,629,357**	14,444,262

Analysis of the previous year by fund is summarised in note 26.
All incoming resources and resources expended are derived from continuing activities. All gains and losses recognised in the year are included above.
There is no material difference between the net incoming resources for the financial year stated above and their historical costs equivalents. Permanent endowment funds are held for income generation and the governors do not have the power to spend the capital.

HYMERS COLLEGE

BALANCE SHEETS - 31 August 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Fixed assets					
Tangible assets	10	**13,678,039**	12,551,361	**11,872,075**	10,667,297
Investments	12	**-**	-	**1,179,743**	1,179,743
Total fixed assets		**13,678,039**	12,551,361	**13,051,818**	11,847,040
Current assets					
Stocks		**48,601**	71,527	**48,601**	40,514
Debtors	13	**299,022**	293,128	**1,136,874**	1,113,406
Cash at bank and in hand		**2,798,589**	3,382,071	**2,754,369**	3,296,093
Total current assets		**3,146,212**	3,746,726	**3,939,844**	4,450,013
Creditors – amounts falling due within one year	14	**(2,170,186)**	(1,724,597)	**(2,216,180)**	(1,727,178)
Net current assets		**976,026**	2,022,129	**1,723,664**	2,722,835
Total assets less current liabilities		**14,654,065**	14,573,490	**14,775,482**	14,569,875
Provision for pension deficit	16	**(24,708)**	(129,228)	**(24,708)**	(129,228)
Total net assets	22	**14,629,357**	14,444,262	**14,750,774**	14,440,647
The funds of the charity:					
Unrestricted income funds	17	**13,965,580**	13,877,924	**14,086,997**	13,874,309
Restricted funds					
Other restricted funds	17	139,280	55,000	139,280	55,000
Centenary & J Hymers Bursary Funds	17,18	356,060	138,262	356,060	138,262
Other funds	17,20	3,859	129,211	3,859	129,211
Endowment funds					
Permanent Endowment fund	17,21	-	-	-	-
E G Mallalieu Bursary fund	17,19	164,578	243,865	164,578	243,865
Total charity funds	17	**14,629,357**	14,444,262	**14,750,774**	14,440,647

The financial statements on pages 17 to 54 were approved by the Board of the Corporate trustee on .....27/6.....2023 and were signed on their behalf by:

J M V Redman
On behalf of the trustee Hymers College Trustee Limited

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 August 2022

	Note	2022 £	2022 £	2021 £	2021 £
Net cash inflow from operating activities	A		1,152,529		968,769
Cash flows from investing activities					
Interest from investments		3,253		1,175	
Purchase of tangible fixed assets		(1,739,264)		(768,530)	
Net cash outflow from investing activities			(1,736,011)		(767,355)
Cash inflow			(583,482)		201,414
Net funds at 1 September 2021			3,382,071		3,180,657
Net funds at 31 August 2022	B		2,798,589		3,382,071

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 August 2022

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net incoming resources	185,096	488,978
Depreciation	612,586	540,788
Loss on disposal of tangible fixed assets	-	-
	797,682	1,029,766
Interest receivable	(3,253)	(1,175)
Unwinding of discounted pension provision	733	800
Pension deficit payment in year and revision to contribution schedule	(25,733)	(35,815)
Decrease in pension liability	(77,342)	(172)
Decrease in stocks	22,926	23,474
(Increase) in debtors	(5,894)	(122,663)
Tax paid	-	(1,860)
Increase in creditors	443,410	76,414
Net cash inflow from operating activities	1,152,529	968,769

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2021 £	Cash flows £	At 31 August 2022 £
Cash – final term deposits	200,459	32,700	233,159
Cash – general accounts	2,665,438	(620,646)	2,044,792
Centenary/JH Bursary Funds	138,261	217,799	356,060
E G Mallalieu Bursary Fund cash	243,865	(79,287)	164,578
Other Funds cash	134,048	(134,048)	-
	3,382,071	(583,482)	2,798,589

PRINCIPAL ACCOUNTING POLICIES

General information
Hymers College Charitable Trust is registered with the Charity Commission in England and Wales under the registered number 529820. The address of the Charity's Registered Office and principal place of business is shown on page 2.

Statement of compliance
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Charity has adopted FRS 102 and the Charities SORP FRS 102 in these financial statements.

Basis of accounting
The financial statements have been prepared on the going concern basis, under the historical cost convention modified for the revaluation of certain fixed assets at fair value and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, is set out below.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

Basis of consolidation
The Group financial statements consolidate the financial statements of Hymers College and its subsidiary undertakings as listed in note 12, excluding all intra-group transactions and balances, from the date of acquisition or formation and uniform accounting policies are adopted across the Group.

Going Concern
In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. In response to these challenges the governors have decided to evaluate a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern.

Pupil numbers determine the operating surplus and cash flow of the College so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

Tangible fixed assets and accumulated depreciation
Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. The cost of tangible fixed assets is written off over their expected useful lives as follows:

Freehold land	Nil
Freehold property	2.5% (Brick Building) – straight line
Freehold property	6.5% (Other) and 10% – straight line
Sports facilities	10% – straight line
Musical instruments	10% – straight line
Furnishings and equipment	10% – straight line
Vehicles	20% – straight line
Computer equipment	33.3% – straight line

Assets with a cost below £500 are not capitalised.

Impairment of Fixed Assets
We have reviewed the carrying value of our fixed assets following the economic impact of the global

pandemic and concluded that there is no requirement currently to make any write down to our property assets or any other assets, all of which are used in delivering the education provided by the College

Investment properties
Investment properties (including properties held under a finance lease) are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in the statement of financial activities.

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

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

Operating leases
All operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Pensions
Teaching staff are members of the Teachers' Pension Scheme (England and Wales) and Support staff are members of The Pension's Trust Growth Plan. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. Where a contribution is required towards a reported deficit, the total contribution, where the cost cannot be avoided, is recognised in the Statement of Financial Activities at a discounted rate. See note 23 for further details.

Fixed asset investments
Investments in subsidiary undertakings are stated at cost and written down to their realisable value if it is considered that there has been an impairment in their value.

Investment income
Income is included in the Statement of Financial Activities on the following basis: UK dividends and fixed interest stocks when the income due is declared as being payable.

Bank and short-term deposit interest is accrued up to the accounting date.

Gifted assets, donations and legacies
Assets gifted to Hymers College are capitalised at a reasonable estimate of their fair value and included as a donation in the Statement of Financial Activities. Donations and bequests are recognised when the charity has entitlement to the funds, it is probable the income will be received, and the amount can be measured reliably.

Grants receivable
Major grants received towards the cost of acquiring fixed assets are included in restricted income and transfers made to unrestricted funds as the asset is depreciated.

Fees and similar income
Fees receivable and charges for services, catering and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the school. Fees received in advance are shown as deferred income.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs
Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

Irrecoverable VAT
The charity, Hymers College is not registered for VAT and claims the educational exemption. The charity`s

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

subsidiaries are registered for VAT and any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, as appropriate.

Final term deposits
Final term deposits are deposits placed when pupils join the school, which are offset against fees and disbursements due for the last term that each pupil attends. All deposits are treated as deferred income. Parents also pay a deposit for use of pupil transport from outlying areas.

Recognition of liabilities
Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

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

Provisions
Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Financial instruments

Financial assets
Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are recognised at transaction price.

If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income or expenditure.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when:

(a) the contractual rights to the cash flows from the asset expire or are settled, or

(b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or

(c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities
Basic financial liabilities, including trade and other payables are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)
Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Related party transactions
The Group discloses transactions with related parties which are not wholly owned within the same Group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

Fund accounting
Unrestricted Funds: are those funds 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.

Designated Funds: comprise Unrestricted Funds that have been set aside by the Governors for specific purposes.

Restricted Funds: are funds that are to be used in accordance with specific restrictions. Investment income and gains are allocated to the appropriate fund.

Permanent Endowment Fund: holds assets which generate income which is applied to meet the charitable objectives of the College. There is no power to convert the assets held in this capital fund into income.

Linked Charity: Hymers College is the reporting charity for E G Mallalieu Bursary Fund, a separate charity, which was linked by Order of the Commission in 2006 for administration and accounting purposes. The financial statements disclose the endowed assets of this separate charity by note and its activities are disclosed in the SoFA. Details of how the linked charity provides public benefit is explained in the Trustees` Report.

Critical judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following critical judgement and key accounting estimates have been made.

Pensions
There are two pension schemes in operation for employees of Hymers College. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2022

1. NET INCOME FOR THE YEAR

	2022 £	2021 £
Net income is stated after charging amounts payable to the auditors (including irrecoverable VAT) in respect of:		
Group and Charity		
Audit services - Hymers College	27,000	27,000
- Teachers Pension Scheme	1,440	1,440
Taxation compliance and advisory services	7,500	10,242
Group		
Loss on disposal of fixed assets	-	-
Depreciation	612,586	540,788
Impairment of trade debtors	110,000	60,335
Impairment of inventory	8,129	4,574
Other operating lease rentals	894	29,797

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	181,360	94,481

Included within the above are restricted donations of £131,053 (2021 - restricted donations of £44,775).

3. OTHER TRADING ACTIVITIES

	2022 £	2021 £
School shop	37,752	114,874
Hire of premises and facilities	48,220	38,776
Feed-in-Tariff	21,556	17,997
Corporate lettings income	22,731	6,558
Other income	8,130	3,928
	138,389	182,133

Other trading activities are all unrestricted in both current and prior years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2022

4. EMPLOYEES

	2022 £	2021 £
Group		
Wages and salaries	5,793,494	5,348,357
Social security costs	588,017	526,744
Other pension costs	968,354	983,413
	7,349,865	6,858,514

	2022 £	2021 £
Charity		
Wages and salaries	5,792,351	5,340,165
Social security costs	587,932	526,458
Other pension costs	968,307	982,840
	7,348,590	6,849,463

The monthly average number of staff employed during the year was 179 (2021: 182) which includes 97 (2021: 89) part time staff.

The monthly average number of staff analysed by function is as follows:

	2022 Number	2021 Number
Average monthly number of personnel		
Teaching staff	101	105
Administration	22	20
Technicians	16	16
Welfare	2	2
Grounds and maintenance	8	9
Cleaning and catering	18	19
Sports Centre	12	11
	179	182

No governor received emoluments in the year or in the preceding year. Governor indemnity insurance is included in a blanket liability policy. Expenses amounting to £476 were reimbursed in the year.

4. EMPLOYEES (CONTINUED)

	31/8/2022	31/8/2021
The number of employees who received emoluments in excess of £60,000 were:		
£60,000 - £70,000	2	3
£70,001 - £80,000	4	3
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,000 - £120,000	1	1
£120,000 - £140,000	-	-

Aggregate pension costs for these staff amounted to £117,208 (2021: £169,115).

Key management includes members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2022 £	2021 £
Total key management personnel remuneration	161,639	150,012

5. TUITION AND ASSOCIATED INCOME

	2022 £	2021 £
Gross fees from parents or guardians (Incl. Music Registration)	11,551,723	10,637,747
Less: total bursaries, grants and allowances	(1,170,189)	(1,191,300)
	10,381,534	9,446,447
Catering income	375,631	233,500
Coronavirus Job Retention Scheme grant	-	60,382
Grants received	13,000	13,301
Net fees	10,770,165	9,753,630

The Governors are pleased to record their appreciation for support provided by the EG Mallalieu Bursary Fund a linked charity, and James Reckitt Trust towards the fees of remission holders.

There was a total of 113 students (2021: 115) who received remission of fees in full or in part. Of these, £1,160,713 related to means tested bursaries (2021: £1,147,127).

	2022 £	2021 £
Ancillary trading income		
Examination fees and other income	48,078	47,545
NCS income	167,626	155,291
	215,704	202,836

6. TAX ON PROFIT ON TRADING ACTIVITIES

	2022 £	2021 £
Major components of tax expense		
Current tax:		
UK current tax expense	(3,550)	3,550
Adjustments in respect of prior periods	-	-
Tax on profit	(3,550)	3,550

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities in the subsidiary companies for the year and the previous year is higher than the standard rate of corporation tax in the UK of 19% (2021: 19%).

	2022 £	2021 £
Profit on trading activities by rate of tax	(94)	94
Adjustment to tax charge in respect of prior periods	(3,456)	-
Effect of capital allowances and depreciation	-	3,456
Utilisation of losses	-	-
Impact on other tax adjustments	-	-
Tax on profit on trading activities	(3,550)	3,550

7. EXPENDITURE

	Staff costs	Other costs	Depreciation	Governance and support cost allocation	2022	2021
	£	£	£	£	£	£
Fundraising	87,481	33,490	-	-	120,971	25,355
Trading costs	1,275	158,824	-	-	160,099	206,310
Costs of generating funds	88,756	192,314	-	-	281,070	231,665
Tuition	5,901,998	1,292,598	-	814,440	8,009,036	7,109,767
Welfare	252,850	187,435	-	32,463	472,748	437,856
Premises and equipment	535,015	1,129,677	612,586	90,510	2,367,788	1,960,658
Remission, scholarships and costs	-	-	-	-	-	1,932
Governance and support cost allocation (see note 8)	571,246	366,167	-	(937,413)	-	-
Tuition and associated costs	7,261,109	2,975,877	612,586	-	10,849,572	9,510,213
Loss on disposal of fixed assets	-	-	-	-	-	-
Pension deficit costs (see notes 16,23)	-	733	-	-	733	800
Other costs	-	733	-	-	733	800
Total costs	7,349,865	3,168,924	612,586	-	11,131,375	9,742,678

Support costs, primarily representing the costs of the Finance and Operations department, relate to the principal charitable activity.

7. EXPENDITURE (CONTINUED)

Other costs comprise	2022 £	2021 £
Subsidiary companies costs of sales	192,673	163,505
Pension deficit – interest payable	733	800
Educational and transport costs	820,054	437,610
IT costs	272,502	177,819
Welfare – medical costs	13,301	26,438
Catering – food and running costs	240,611	378,320
Cleaning	45,779	65,414
Rates and water	81,015	86,389
Insurance	65,565	57,814
Heating and lighting	404,857	262,516
Repairs and maintenance	505,882	376,254
Security	17,574	27,081
Remission scheme and examination fees	5,112	5,000
Marketing and prospectus	24,023	25,354
Governance and support costs	366,168	220,561
NCS expenses	113,075	32,501
	3,168,924	2,343,376

8. GOVERNANCE AND SUPPORT COSTS

	2022 £	2021 £
Audit services	27,000	27,000
Financial advice and accountancy	8,940	11,682
Legal fees	27,530	18,244
Professional fees	3,275	17,844
Other miscellaneous expenses and supplies	162,611	23,176
Printing and stationery	28,400	3,864
Bank charges	13,527	7,226
Administrative staff costs	543,410	471,725
Governance staff costs	27,836	25,794
Telephone	21,330	26,590
Other marketing	26,956	48,115
Insurance	46,598	37,620
	937,413	718,880

Apportionment of governance and support costs
The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities (see note 7) in the year. Governance and support costs have been allocated to the two key charitable activities in proportion to the total costs of those charitable activities.

	Governance £	Support £	2022 £	2021 £
Audit services	27,000	-	27,000	27,000
Financial advice and accountancy	8,940	-	8,940	11,682
Legal fees	27,530	-	27,530	18,244
Professional fees	2,925	350	3,275	17,844
Other miscellaneous expenses	3,384	159,227	162,611	23,176
Printing and stationery	1,257	27,142	28,399	3,864
Bank charges	-	13,527	13,527	7,226
Administrative staff costs	-	543,410	543,410	471,725
Governance staff costs	27,836	-	27,836	25,794
Telephone	-	21,330	21,330	26,590
Other marketing	-	26,956	26,956	48,115
Insurance	-	46,599	46,599	37,620
	98,872	838,541	937,413	718,880

9. TAXATION

The Charity is registered with the Charity Commission and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these surpluses are applied solely for charitable purposes. The Charity is not VAT registered.

10. TANGIBLE FIXED ASSETS

Group	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2021	290,000	20,207,892	3,176,604	23,674,496
Additions	-	1,329,983	409,281	1,739,264
31 August 2022	290,000	21,537,875	3,585,885	25,413,760
Accumulated depreciation				
1 September 2021	-	8,610,664	2,512,471	11,123,135
Charge in year	-	461,112	151,474	612,586
31 August 2022	-	9,071,776	2,663,945	11,735,721
Net book value				
31 August 2022	290,000	12,466,099	921,940	13,678,039
31 August 2021	290,000	11,597,228	664,133	12,551,361

The Charity had capital commitments of £nil (2021: £23,592) as at the year end.

10. TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2021	290,000	17,770,763	2,879,321	20,940,084
Additions	-	1,329,983	409,281	1,739,264
31 August 2022	290,000	19,100,746	3,288,602	22,679,348
Accumulated depreciation				
1 September 2021	-	7,770,696	2,502,091	10,272,787
Charge in year	-	383,012	151,474	534,486
31 August 2022	-	8,153,708	2,653,565	10,807,273
Net book value				
31 August 2022	290,000	10,947,038	635,037	11,872,075
31 August 2021	290,000	10,000,067	377,230	10,667,297

The freehold investment property was donated to the Charity in September 2014 and its value at that time was £300,000. The property was subsequently revalued by an independent firm of Chartered Surveyors on 12 October 2018. In their opinion, the fair value is now £290,000 on the basis that the property is freehold, without incumbencies and subject to occupational tenancies. The Governors do not believe the value of the investment property is materially different as at 31 August 2022.

Tangible assets held at valuation

In relation to the tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold investment property
	£
At 31 August 2022	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000
At 31 August 2021	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000

11. OPERATING LEASE COMMITMENTS

The Group leases 2 (2021: 2) vehicles and 8 (2021:8) photocopiers under non-cancellable operating lease agreements. The lease terms are for 5 years.

The total future minimum lease payments due are as follows:

Group	2022 £	2021 £
Payable within 1 year	894	20,147
Payable later than 1 year, less than 5 years	-	894

Charity	2022 £	2021 £
Payable within 1 year	894	10,724
Payable later than 1 year, less than 5 years	-	894

12. INVESTMENTS

Charity	Investments in subsidiary undertakings £
Cost	
31 August 2022 and 2021	1,179,743
Provision	
1 September 2021	-
Reversal of impairment	-
31 August 2022	-
Net book amount 31 August 2022	1,179,743
Net book amount 31 August 2021	1,179,743

12. INVESTMENTS (CONTINUED)

The subsidiary undertakings of the Charity are:

	Country of registration	Company number	Proportion of shares	Principal activity
The College Enterprises (Hull) Limited	England	02583012	100%	Property letting
The School Shop (Hull) Limited	England	02349803	100%	Supply of school uniforms
Botanic Sidings Limited	England	03796732	100%	Sports facilities

All the subsidiaries provide facilities or goods in connection with the Charity's activities.

The Governors believe that the carrying value of the investments (which relates predominately to Botanic Sidings Limited) is supported by their underlying net assets. Post year end the School Shop (Hull) Limited ceased making supplies of uniform.

The trading results and net assets, as extracted from the audited financial statements, are summarised below.

	Income £	Expenditure £	(Loss)/ Profit £	Aggregate assets £	Aggregate liabilities £	Net assets £
Botanic Sidings Limited	60,819	(137,853)	(77,034)	1,265,373	(189,517)	1,075,856
The College Enterprises (Hull) Limited	41,000	(41,155)	(155)	626,190	(622,112)	4,078
The School Shop (Hull) Limited	132,093	(179,935)	(47,842)	54,549	(76,158)	(21,609)
2022	233,912	(358,943)	(125,031)	1,946,112	(887,787)	1,058,325
2021	295,175	(309,775)	(14,600)	2,097,048	(913,692)	1,183,356

The School Shop (Hull) Limited and The College Enterprises (Hull) Limited made gift aid donations to the Charity of £14,345 (2021: £nil) and £1,952 (2021: £nil) respectively.

13. DEBTORS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Due within one year				
Trade debtors	52,989	65,041	51,559	62,486
Amounts owed by group undertakings	-	-	839,530	828,877
Other debtors	9,023	8,154	8,775	7,500
Prepayments and accrued income	237,010	219,933	237,010	214,543
	299,022	293,128	1,136,874	1,113,406

14. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	715,698	190,126	709,582	153,257
Amounts owed to group undertakings	-	-	66,231	43,467
Taxation and social security	169,505	222,899	169,505	248,068
Accruals	480,091	528,857	466,779	499,671
Deferred income	429,628	556,679	429,628	556,679
Other creditors	375,264	226,036	374,455	226,036
	2,170,186	1,724,597	2,216,180	1,727,178

15. FINANCIAL INSTRUMENTS

The group has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	51,989	65,041	51,559	62,486
Amounts owed by group undertakings	-	-	839,530	828,877
Other debtors	9,023	8,154	8,775	7,500
	61,012	73,195	899,864	898,863

Financial liabilities that are debt instruments measured at amortised cost	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	715,698	190,126	709,582	153,257
Amounts owed to group undertakings	-	-	66,231	43,467
Accruals	480,091	528,857	466,779	499,671
Other creditors	375,262	226,036	374,454	226,036
	1,571,051	945,019	1,617,046	922,431

There are no financial instruments measured at fair value.

16. PROVISION FOR LIABILITIES AND CHARGES

The provision in respect of the pension deficit relates to both the Group and the Charity, which has been explained within note 23.

	Provision in respect of pension deficit reduction 2022 £	Provision in respect of pension deficit reduction 2021 £
1 September 2021	129,228	164,415
Increase in the year	(1,089)	(172)
Unwinding of discount	733	800
Payment made in year	(25,733)	(35,815)
Amendments to contribution schedule	(78,431)	-
31 August 2022	24,708	129,228

17. FUNDS

Group Funds	**Unrestricted income funds £**
1 September 2021	13,877,924
Income	11,167,734
Expenditure, gains, losses and transfers	(11,080,078)
31 August 2022	13,965,580

Group Funds	**Unrestricted income funds £**
1 September 2020	13,421,938
Income	10,189,098
Expenditure, gains, losses and transfers	(9,733,112)
31 August 2021	13,877,924

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2022 (CONTINUED)

17. FUNDS (CONTINUED)

Group Funds			Restricted income			
	E G Mallalieu Bursary Fund - endowment	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2021	243,865	55,000	138,262	129,211	-	566,338
Income	-	113,400	29,772	925	-	144,097
Expenditure, gains, losses and transfers		(29,120)	(15,515)	(2,023)	-	(46,658)
Fund transfers	(79,287)	-	203,541	(124,254)	-	-
31 August 2022	164,578	139,280	356,060	3,859	-	663,777

	£
Unrestricted income funds	13,965,580
Restricted income funds (including linked charity)	663,777
Total funds	14,629,357

Other restricted funds reflect donations of £55,000 received in the prior year, allocated to a new organ, and landscaping work, £8,400 in relation to a new CRM system and £105,000 for academic and sporting facilities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2022 (CONTINUED)

17. FUNDS (CONTINUED)

Group Funds			Restricted income			
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2020	243,243	55,000	105,610	129,493	-	533,346
Income	622	-	34,438	10,876	-	45,936
Expenditure, gains, losses and transfers	-	-	(1,786)	(1,364)	-	(3,150)
Transfer of utilised resources	-	-	-	(9,794)	-	(9,794)
31 August 2021	243,865	55,000	138,262	129,211	-	566,338

	£
Unrestricted income funds	13,877,924
Restricted income funds (including linked charity)	566,338
Total funds	14,444,262

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2022 (CONTINUED)

17. FUNDS (CONTINUED)

Charity Funds		Restricted income				
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Endowment Fund	Other Funds	Total
	£	£	£	£	£	£
1 September 2021	243,865	55,000	138,262	129,211	-	566,338
Income	-	113,400	29,772	925	-	144,097
Expenditure, gains, losses and transfers		(29,120)	(15,515)	(2,023)	-	(46,658)
Transfer of utilised resources	(79,287)	-	203,541	(124,254)	-	-
31 August 2022	164,578	139,280	356,060	3,859	-	663,777

	£
Unrestricted income funds	14,086,997
Restricted income funds (including linked charity)	663,777
Total funds	14,750,774

17. FUNDS (CONTINUED)

Charity Funds	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2020	243,243	55,000	105,610	129,493	-	533,346
Income	622	-	34,438	10,876	-	45,936
Expenditure, gains, losses and transfers	-	-	(1,786)	(1,364)	-	(3,150)
Transfer of utilised resources	-	-	-	(9,794)	-	(9,794)
31 August 2021	243,865	55,000	138,262	129,211	-	566,338

	£
Unrestricted income funds	13,874,309
Restricted income funds (including linked charity)	566,338
Total funds	14,440,647

There is no requirement to include the Charity's Statement of Financial Activities within these financial statements. The College's gross income for the year was £11,025,395 (2021: £10,116,552). The net income and increase in funds for the year was £310,128 (2021: £503,578).

18. CENTENARY AND JOHN HYMERS BURSARY FUNDS

Group and Charity	2022 £	2021 £
1 September	138,262	105,610
Bequests, donations and accrued interest	29,772	34,438
Applied for bursaries during the year	(15,515)	(1,786)
Fund transfers	203,541	
31 August	356,060	138,262

The Centenary Bursary Fund was set up to provide bursaries at the discretion of the Headmaster. It consists of restricted funds donated for the purpose.

The John Hymers Bursary Fund was launched to provide future support for assisted pupils.

19. LINKED CHARITY: E G MALLALIEU BURSARY FUND

Group and Charity	Property Fund £	Bursary, Scholarship Funds £	2022 £	2021 £
1 September 2021/2020	46,325	197,540	243,865	243,243
Interest	-	-	-	622
Transfer to bursary fund	-	(79,287)	(79,287)	-
31 August 2022/2021	46,325	118,253	164,578	243,865

The EG Mallalieu Bursary Fund is a separate charity registered in 2006 and linked to Hymers College by the Charity Commission for administration and accounting purposes. Therefore, the assets of the charity are reported in these accounts, but separately identified. The purpose of the charity is to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school. The Howard-Mallalieu Scholarship Fund, a sub-fund, was established to assist such pupils moving to university education.

The capital of the E G Mallalieu Bursary Fund is held as an endowment and the income produced from this will be used to provide bursaries by the trustee, Hymers College Trustee Limited. A funds transfer has been made during the year from the endowment fund to the restricted fund to be applied for bursaries.

This fund is reported as an asset of Hymers College because the charities have the same trustee and the financial contribution the college receives from bursaries towards its charitable purpose.

20. OTHER FUNDS

Group and Charity	Development donations £	Lovell Fund £	Prize Funds £	2022 £	2021 £
1 September	-	124,254	4,957	129,211	129,493
Donation, gift aid and interest	-	-	925	925	10,876
Cost	-	-	(2,023)	(2,023)	(1,364)
Transfer to bursary fund	-	(124,254)	-	(124,254)	-
Transfer of utilised resources	-	-	-	-	(9,794)
31 August	-	-	3,859	3,859	129,211

The Lovell Fund has been established in memory of Peter Lovell for the purpose of creating scholarships at the discretion of the Governors, and transfers to the JH bursary fund.

The development donations have been given towards the future development of the premises of the Charity and include receipts from the Hymers Campaign launched in October 2013. During the year single and recurring gifts were received – some gift-aided. The entire fund has been utilised on charitable objectives and the appropriate transfer made to unrestricted income funds.

21. ENDOWMENT FUND

The Permanent Endowment Fund comprises a gift of endowment of land and buildings extending to 8.43 hectares situated to the south of Sunny Bank and the west of Hymers Avenue. No value has been ascribed to this fund due to its historical nature.

There is no power vested to the Governors to convert the capital, made up of land and buildings into income.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

Group 31 August 2022	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted and endowed funds	-	-	663,777	-	663,777
Unrestricted funds	-	13,678,039	312,249	(24,708)	13,965,580
	-	13,678,039	976,026	(24,708)	14,629,357

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Charity 31 August 2022	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted funds	-	-	663,777	-	663,777
Unrestricted funds	1,179,743	11,872,075	1,010,472	-	14,111,706
Pensions deficit	-	-	-	(24,708)	(24,708)
	1,179,743	11,872,075	1,723,664	(24,708)	14,750,775

Group 31 August 2021	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted funds	-	-	566,338	-	566,338
Unrestricted funds	-	12,551,361	1,455,791	-	14,007,152
Pension deficit	-	-	-	(129,228)	(129,228)
	-	12,551,361	2,022,129	(129,228)	14,444,262

Charity 31 August 2021	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Pensions deficit £	Total £
Restricted funds	-	-	566,338	-	566,338
Unrestricted funds	1,179,743	10,667,297	2,156,497	-	14,003,537
Provisions including Pension deficit	-	-	-	(129,228)	(129,228)
	1,179,743	10,667,297	2,722,835	(129,228)	14,440,647

23. PENSIONS

There are two pension schemes in operation for employees of Hymers College. These are The Pensions Trust Growth Plan for support staff and the Teachers' Pension Scheme for teaching staff.

The total pension cost to the Charity for the year was £968,354 (2021: £983,413).

Both schemes are multi-employer schemes. It is not possible for the Charity to obtain sufficient information to enable it to account for the schemes as defined benefit schemes. Therefore, it accounts for the schemes as defined contribution schemes in line with paragraph 17.18 of the Charities SORP 2019 (FRS 102).

The Pensions Trust Growth Plan

The Charity participates in the scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

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 Charity 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 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 has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April).

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 charity has agreed to a deficit funding arrangement the charity 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 provisions

	31 August 2022	31 August 2021	31 August 2020
	£	£	£
	24,708	129,228	164,417

23. PENSIONS (CONTINUED)

The Pensions Trust Growth Plan (continued)

Assumptions

The discount rate used was 4.46% (2021: 0.63%) and is the equivalent single discount rate 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.

The following schedule details the deficit contributions agreed between the Charity and the scheme at each year end period:

Year ending	31 August 2022 (£000s)	31 August 2021 (£000s)	31 August 2020 (£000s)
Year 1	11	37	36
Year 2	11	38	37
Year 3	4	39	38
Year 4	-	17	39
Year 5	-	-	17
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-

The Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Charity's balance sheet liability.

Contributions are made at the following rates:

	Employee	**Employer**
Automatic Enrolment Opted in	5%	3%
Automatic Enrolment Opted out	5%	10%

As at the balance sheet date there were 85 (2021: 51) active members of the Growth Plan in Series 4 of the Plan, of whom 41 (2021: 12) are members of the minimum contribution scheme. This series carries no form of capital guarantee and is still regarded as a defined contribution scheme. Future support staff appointments will also be enrolled into this series. There are 12 (2021: 12) members and a number of deferred members or pensioners also have investments in previous series, and it is these previous contributions to which this further liability attaches.

All expense and liability is allocated to unrestricted funds.

PENSIONS (CONTINUED)

Teachers' Pension Scheme

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation. Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The charity also contributes to two group personal pension plans for support staff, the costs of which are also charged directly to the statement of financial activities.

24. RELATED PARTIES

In the year 4 Governors (2021: 4) and 5 people with significance influence (2021: 5) over the Charity had children enrolled at the college at the date of the financial statements. The fees charged in respect of their education are at the normal, arm's length rates. No governors received payment from the Charity except in reimbursement of allowable expenses (2021: £nil).

Due to the nature of the Charity's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) transactions may occasionally take place with organisations in which a member of the Board of Governors may have an interest. All such transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

Transactions between the Charity and its subsidiaries during the year are as follows:

	2022 £	2021 £
Income:		
Salary recharge – The School Shop (Hull) Limited	1,275	8,435
Interest receivable – The School Shop (Hull) Limited	320	320
Interest receivable – The College Enterprises (Hull) Limited	38,046	38,046
Ground rent – The College Enterprises (Hull) Limited	1,000	1,000
Repairs and maintenance recharge – Botanic Sidings Limited	-	-
Management charges – Botanic Sidings Limited	17,832	17,832
Expenditure		
Office costs – The School Shop (Hull) Limited	53,342	54,342
Rent – The School Shop (Hull) Limited	41,000	41,000
Facilities hire – Botanic Sidings Limited	52,138	38,152
Rent – Botanic Sidings Limited	551	551

Intra-group balances between the Charity and its subsidiaries at the year end are as follows:

	2022 £	2021 £
Amounts owed by group undertakings:		
The School Shop (Hull) Limited	41,967	40,692
The College Enterprises (Hull) Limited	609,507	606,046
Botanic Sidings Limited	188,056	182,139
	839,530	828,877

Included in the amount owed by The School Shop (Hull) Limited is a loan balance of £32,000 (2021: £32,000) which is subject to interest at a rate of 1% per annum. Included within the amount owed by The College Enterprises (Hull) Limited is a loan balance of £580,050 (2021: £580,050) that bore interest at 6.5% per annum, which was repayable on or after 31 July 2015 and is secured on the assets of the subsidiary undertaking. Included in the amount owed by Botanic Sidings Limited is a loan of £174,000 (2021: £174,000) which is subject to interest at a rate of 2.5% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2022 (CONTINUED)

24. RELATED PARTIES (CONTINUED)

	2022 £	2021 £
Amounts owed to group undertakings:		
The School Shop (Hull) Limited	46,626	43,302
Botanic Sidings Limited	19,605	165
	66,231	43,467

25. POST BALANCE SHEET EVENTS

There are no post balance sheet events to note.

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Income	**Note**	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	**2021 £**
Donations and legacies	2	49,706	44,775	-	**94,481**
Other trading activities	3	182,133	-	-	**182,133**
Investment income		14	539	622	**1,175**
Charitable activities:					
- Tuition and associated income	5	9,753,630	-	-	**9,753,630**
- Ancillary trading income	5	202,836	-	-	**202,836**
- Other incoming resources		779	-	-	**779**
Total income		10,189,098	45,314	622	**10,235,034**
Expenditure					
Raising funds:					
- Fundraising	7	25,355	-	-	**25,355**
- Trading cost of goods sold	7	206,310	-	-	**206,310**
Charitable activities:					
- Tuition and associated costs	7	9,507,063	3,150	**-**	**9,510,213**
Other					
- Pension deficit reduction costs – interest	7,16	800	-	**-**	**800**
Total expenditure	7	9,739,528	3,150	-	**9,742,678**
Net income		449,570	42,164	622	**492,356**
Tax on profit on trading activities	6	(3,550)	-	-	**(3,550)**
Remeasurement of Pension Deficit	16	172	-	-	**172**
Fund transfer	17	9,794	(9,794)	-	**-**
Net movement in funds		455,986	32,370	622	**488,978**
Fund balances brought forward at 1 September 2020		13,421,938	290,103	243,243	13,955,284
Fund balances carried forward at 31 August 2021	17	13,877,924	322,473	243,865	**14,444,262**

HYMERS COLLEGE

England & Wales - Charity number 529820

Accounts

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED

31 AUGUST 2021

Registered Charity Number 529820

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2021

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HYMERS COLLEGE

TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

Trustee / Governors

Hymers College Trustee Limited is the sole corporate trustee of Hymers College (the Charity). Directors of the Board of Hymers College Trustee Limited are defined as Governors and act on behalf of the trustee, as a Body, under that company's Articles of Association and the Charity`s Governance document. The names of those who were in office during the year and up to the date of signing the financial statements were as follows.

Mr J M V Redman	(Chairman from 01/01/2019)
Mr M P Astell	(Vice Chairman from 01/01/2019)
Mrs S Anwar West	
Mr P A B Beecroft	
Professor P G Burgess	
Mr A Chicken	(Appointed 02/07/2021)
Mr J F Connolly	
Mr D A Gibbons	
Mr W H Gore	(Resigned 31/8/2021)
Mrs G A Greendale	
Mr M C S Hall	
Mr J G Leafe	
Mrs E A Maliakal	
Mr C M Read	
Cllr J G Robinson	(Resigned 31/8/2021)
Mr D U Rosinke	
Mrs N Shipley	
Mr J P Stanley	
Mrs G V Vickerman	
Mr J R Wheldon	
Mr P J E Wildsmith	(Resigned 2/7/2021)
Mrs E A Wilson	(Appointed 27/11/2020)

This is a complete list of the Board of directors of Hymers College Trustee Limited, company number 05193649, the trustee of Hymers College, Charity No. 529820.

Reference to the title governor(s) also means director(s) of the Corporate Trustee throughout this report and financial statements.

There were 6 vacancies as at 31 August 2021.

Executive Leadership Personnel

Mr J P Stanley	Headmaster
Mr P C Doyle	Head of Junior School
Mrs H Jackson	Deputy Head (Pastoral)
Mrs K F Walker	Director of Finance
Mr R P Wright	Deputy Head (Management)

Governing Documents

Charity Commission Scheme for Hymers College dated 31 August 2004.

Memorandum and Articles of Association for the sole corporate trustee, Hymers College Trustee Limited (incorporated 30 July 2004), and Amendments dated 6 February 2008, 12 March 2012 and 29 March 2019.

Charitable Status

Hymers College is an unincorporated registered Charity.

The charity's trustee was incorporated with effect from 1 September 2004 as Hymers College Trustee Limited a company limited by guarantee and is registered in England and Wales.

Registered Office
Hymers College
83 Hymers Avenue
Hull
East Yorkshire
HU3 1LL

Independent Auditors
Saffery Champness LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Bankers
National Westminster Bank plc
PO Box 944
34 King Edward Street
Hull
East Yorkshire
HU1 3YN

Solicitors
Rollits LLP
Citadel House
58 High Street
Hull
HU1 1QE

Insurance Brokers
Aon Risk Services Limited
3 The Embankment
Sovereign Street
Leeds
West Yorkshire
LS1 4BJ

Memberships and Affiliations
The Headmaster is a member of the Headmasters' and Mistresses' Conference (HMC) and the Association of School and College Leaders (ASCL). The school is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools' Bursars Association (ISBA). It is affiliated to the Independent Schools' Council (ISC).

HYMERS COLLEGE

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 August 2021

The Board of Directors of the sole corporate trustee, Hymers College Trustee Limited present their report and audited consolidated financial statements for the year ended 31 August 2021.

Structure, Governance and Management

The role of the Governors of Hymers College is to plan and implement strategies that will best meet the objectives of Hymers College as an educational charity. The Governors are also directors of Hymers College Trustee Limited for purposes of the Companies Act 2006.

Day to day management of the school is delegated to the Headmaster supported by the senior leadership team.

The structure and membership of the Governors' Committees and working parties are subject to ongoing review to ensure that they are fit for purpose. Currently, there are 20 Governors. All Governors are co-opted and serve for renewable periods of not more than 5 years. Below the Board of Governors there are now the following standing committees:

a. Education Committee.

b. Finance and Property Committee.

c. Health and Safety Committee.

d. Governance Committee.

e. Nominations Committee.

f. Remuneration Committee.

There are written terms of reference for all committees which are reviewed annually.

The Board of Governors review and approve recommendations of the minutes of standing Committees.

In addition, several Governors have delegated responsibilities to liaise with school staff and report through the relevant standing Committees on the following areas: a. Audit b. Capital Developments c. Fee Remissions d. Health and Safety e. ICT f. Marketing, g. Safeguarding including the Staff Register.

Governors are subject to enhanced disclosure from the Disclosure and Barring Service. Induction training and continuous training are made available to all Governors through the Association of Governing Bodies of Independent Schools (AGBIS). New Governors are provided with the opportunity to attend meetings of any of the committees in their first year to familiarise themselves with the structure and functions of the school's system of governance.

Achievements and Review of the Year

Having successfully negotiated the considerable challenges caused by the coronavirus pandemic in the second half of the previous year, the Hymers staff put a great deal of thought and energy into ensuring the school was ready in September for the 'new normal' of education under the shroud of Covid-19. Enhanced sanitisation, year group bubbles, face mask wearing, one-way systems, assemblies over Zoom: these were some of the mitigations implemented in response to Government guidance to ensure that the highest standards of education for pupils across the age range were maintained. As the school year got underway, it soon became apparent that constant vigilance, monitoring of the Covid case-rate both within school and in the wider community, regular liaison with the local Health Protection Team and ongoing open communication with the parent and pupil body would be required throughout the academic year.

The previous year, 2019-20, had seen the school transition over the course of a weekend to remote learning for all pupils. The challenge of maintaining continuity of education remained throughout 2020-21 but was joined by further tests: that of providing a hybrid model of education for the pupils which catered for the needs both of the majority who were in school as well as for those who were at home self-isolating, together with the requirement to maintain social distancing as far as possible in a large school. And at all times, we strove to provide for our pupils the richest and broadest possible educational experience within the parameters that kept them and the wider school community safe.

As the restrictions on wider society and accordingly school-life were relaxed, subsequently reimposed and then relaxed again, staff and pupils showed remarkable ingenuity and flexibility in switching between physical, on-site education and digital activities. During the period from the start of the Spring Term in January until March 8th, the school's entire curriculum, in its broadest sense, was delivered online. Before and after this period, however, wherever we could, teachers and pupils enjoyed the opportunities provided by face-to-face interaction and learning.

Throughout the year, the school's Senior Leadership Team and wider staff body prioritised the emotional and physical welfare of the pupils who were experiencing the most demanding time for young people in living memory. The school's reputation for outstanding pastoral care was enhanced as every means was found to promote regular communication with pupils, open channels of support, and ongoing opportunities to reach out, connect and do physical exercise with friends. Lockdown proved no impediment to these components of pupil welfare; in fact, it was a stimulus for the development of more inventive means of providing them. The Senior School's No-Zoom Day allowed pupils and staff alike opportunities for creativity and fresh air, as well as much needed time away from their digital devices. Another way in which the pupils' learning was enriched was through regular Zoom talks and presentations throughout the year from Old Hymerians who were keen to share their wisdom and insight with the younger generation.

Embedded within the tapestry of pastoral care and broad educational opportunities provided by Hymers was a rich programme of co-curricular activities and clubs, many of which have long been a part of the wider life of the school but some of which sprang up in lockdown. While for most of the year the pandemic put paid to competitive fixtures against other schools, pupils enjoyed midweek and Saturday sports practices developing their fitness and skills alongside their peers. Concerts and plays in the Autumn and Spring Terms lacked a live audience but parents and supporters of the school were grateful to be able to watch their children perform online. The opportunities that the Summer Term provided for some cricket and tennis fixtures against local schools as well as outdoor theatrical and musical performances were particularly appreciated. A further highlight of the school year was a memorable Activities Week that included the Senior School's first Sports Day for a number of decades.

The school continues to provide its pupils with substantial opportunities for leadership. In the Junior School the Year 6 Leadership Club oversaw the community's excellent fundraising efforts, while in the Senior School the prefect team was run by an expanded team of 14 Senior Prefects. Alongside the School Council, this body play a vital role in decision-making within the school, as well as serving as superb role models for younger pupils. A further 51 students have the role of Form Prefect, in which they attend some of the form periods of younger classes in the school and support the Tutor in pastoral care and the delivery of Personal, Social, Health and Economic Education (PSHE) lessons. 62 students have been trained to be 'Buddies' in a system where older students can support younger ones with any specific difficulties they are experiencing.

Achievements and Review of the Year (continued)

Due to the nation-wide disruption to learning, in a similar way to the previous year, external examination results in 2021 were awarded on the basis of Teacher Assessed Grades. At A-Level the results achieved by Hymers students were exceptionally strong. 39% of all examination entries were awarded the very highest A* grade; 69% were awarded either A*/A grades; while 89% of all examination entries were graded A* to B. Two-thirds of all Year 13 students gained at least 3 A*/A grades. These results, which are in line with those achieved by our students in the previous record year and substantially above those gained by other schools and colleges in the area, place Hymers among a narrow bracket of leading schools nationally. Alongside their A-Level qualifications 27 of our Year 13 students completed an Extended Project Qualification (EPQ), with 74% of all grades being A*/A, while 54% of all Certificates from the London Institute of Business and Finance (LIBF) were awarded A*/A. The results achieved by the Hymers A-Level Class of 2021 saw 90% of students gain places at their first choice university, three gain places at Oxbridge, and 14 take up places to read Medicine, Dentistry, or Veterinary Science.

Results at GCSE level in 2021 were similarly outstanding. The average grade from 1011 outcomes was 7.4 and 71% of all grades were in the range 9 to 7. The core subjects remain a key strength of the school, with the average grade in English Literature being 7.6 and in Maths 7.4. In the sciences, 53% of all grades were 9 or 8, equivalent to the old A*. 36% of all Year 11 students achieved at least 8 grades 9 or 8.

Students at Hymers continue to take pride in the school's history and its position in the local community. Despite the restrictions imposed due to the pandemic and much of last year spent in lockdown, Hymers students continued to be very active in serving their local community.

Senior School

Christmas Food Collection
This is an annual event that normally involves our Sixth Form students distributing the food collected by the rest of the school. The food is delivered to families and charities' in and around Hull, who are in desperate need. This year we could not distribute the food in the normal way, but nevertheless, a huge stock of food goods were collected by our students and passed on to five charitable organisations that distributed the food to the needy on our behalf. Four of these, St Ambrose, St Bede's, St Benedict's and St Giles, are part of the Hull Churches Housing Association working with families and people in need and recovering from difficult circumstances. The fifth organisation was Endike Community Care.

Volunteering by our Sixth Form Students
Many of our Sixth Form students signed up to a Volunteering Club that was started during the lockdown. They were linked with local charities who were in need of volunteers and other resources. Students collected 25 unused devices, including laptops, iPads and mobile phones and donated these to the Vodafone "Tech Appeal". These devices were given to support disadvantaged students who did not have access to devices for online learning. 15 of our Sixth Form students were involved with volunteering in a newly established refugee centre, Welcome House. They collected bags of clothing and books, decorated the new refugee centre, helped the charity to move from their old premises and created artwork for the centre.

Community Service Days
During the summer term with some relief from the strict limitations imposed during the lockdown, our students were again able to take part more directly in serving the community. 100 of our Year 7 students spent the day at the National Avenue allotment clearing away waste wood and garden refuse; as well as helping to maintain plots for tenants who were ill or self-isolating. 112 of our Sixth Former students spend a day serving the community in a variety of ways; working on nine different projects with seven organisations. Students painted murals, cleaned up gardens, produced artwork, picked up litter, painted and decorated venues, catalogued historical memorabilia and supported younger students on STEM projects. All of this resulted in 1,200 hours of service to the community by Hymers pupils.

Charities of the Year
Every year, Hymers choses two local charities to support through various fundraising events. Despite significantly less opportunities for fundraising, the two student-chosen charities of Oakwood Dog Rescue and Downright Special each received cheques for £1,000.

Achievements and Review of the Year (continued)

Junior School

The Year 6 Leadership Club played a particularly active role in promoting the pupils' charitable activities. They raised over £3,300 through their 10-Day Challenge and Zoom Games Afternoon for Hull Foodbank, Meningitis Now and Spread a Smile. They also organised a Treasure Hunt for each Year Group (Bubble) and a home clothes day, raising £425 in the process.

Year 6 pupils also created bunting for the 'Helping Hands Project', a city-wide trial project to celebrate people who have helped us throughout the pandemic through the use of hand-shapes. The Year 6 Choir raised £690 for Barnados by recording the song, Wings of Hope.

Four Harvest Festival donations were made to Hull Food Bank & Hull Churches Home from Hospital Service.

OBJECTIVES AND ACTIVITIES

In furtherance of the intentions of the founder of the school, the Reverend John Hymers, the principal object of the charity is to advance the education of school age children by providing a day school located in the City of Kingston-upon-Hull, to benefit the City, East Yorkshire and North Lincolnshire. The founder's objective, which is still pursued today, was for a school which provides: "for the training of intelligence in whatever social rank of life it may be found ...". Governors remain committed to this objective in their management of the Hymers Fee Remission Scheme.

We gratefully acknowledge the continuing support of The Sir James Reckitt Charity, through its contributions to the Scheme. During the year, the Bursary Scheme provided financial assistance to 115 pupils from lower income families.

Financial support for recipients of Hymers Fee Remissions is also available from The Eric Gordon Mallalieu Bursary Fund, the Howard-Mallalieu Scholarship Fund and a bequest in memory of the late Mr Peter Lovell.

The John Hymers Bursary Fund was launched in 2016 and donations to this fund continue to be gratefully received.

Financial support is means-tested and the fairest way of making grants to ensure access to the school, regardless of income, is available to the widest possible socio-demographic mix of children.

Strategic Intents and Future Plans for Development

Our strategic vision for the continuing development of Hymers College as a centre of educational excellence requires a focus on student centred learning, enhancing learning disciplines, innovation and creativity among pupils. For our vision to work, capital expenditure on the campus, regular maintenance and improvements to our facilities must be ongoing.

The school continues to use any surplus that it makes (1) to offer fee assistance to support the education of pupils who would otherwise not be able to afford a Hymers education and (2) to invest in the education of its pupils. The school has continued to update its facilities in 2021 by refurbishing classrooms, science labs and fitting a new extraction system in DT. The all-weather pitch and lighting has also been completely renewed.

Public Benefit

Our strategy aims to meet several broad objectives; by continuing to provide significant educational benefit to the community, not only by awarding Hymers Fee Remissions grants to enable academically able children from low income families to attend the school, but by implementing programmes, events and letting our facilities in broad support for education and practical wellbeing projects to local people and community groups. School staff and pupils regularly engage with the wider community and provide mentoring.

The Board of the Trustee has taken full account of the Charities Act 2011 regarding the Public Benefit required to be provided by independent schools in support of their charitable status and remain confident that such benefit is being provided within the stated aim of the charity to advance the education of boys and girls in or near the City of Kingston-Upon-Hull, East Yorkshire, and North Lincolnshire.

The school encourages local organisations to use its facilities, which include a swimming pool, all-weather pitch, theatre, sports hall and sports centre. In the past year the school has seen a wide range of organisations on campus. In a wider context, the school continues to make a significant contribution to the life of the city. This is achieved in three main ways:

1. Through financial contributions to families who would otherwise be unable to afford a Hymers College education;
2. By students volunteering in the local community;
3. By offering outstanding facilities for use by the local community.

- ***Financial Assistance***

  We continue to educate a significant number of children from a broad range of backgrounds at no cost to the State. The Independent Schools' Council's Impact Assessment Tool was used to calculate that Hymers College saves the UK Exchequer a substantial sum of money by eliminating the cost of providing education for those children.

  The school devotes around 11% of its income to bursaries to enable academically talented children from low-income backgrounds to attend the school.

- ***Hardship Funds***

  Ongoing bursaries and short-term hardship grants were made to enable pupils whose parents experienced reduced income due to the effects of the Covid pandemic, bereavement, loss of employment, illness or injury to remain at the school.

- ***Charitable Contributions***

  Each year the school makes a significant contribution to local charities. This year the school's official charities have directly benefitted from ongoing fund raising.

- ***National Citizen Service***

  Hymers College remains the only independent school in the country that acts as a service provider for the National Citizen Service (NCS). Hymers NCS carried on with a successful programme delivery during the pandemic with 36 young people completing a specially designed course in autumn 2020. This saw our pupils give over 1,000 hours back to the community and raise a sum of £1,200 to buy Christmas presents for the homeless community. They also tackled loneliness in care homes by becoming pen pals, buying Christmas gifts and also creating a festive musical/quiz to watch on Christmas day.

Due to the ongoing success of our NCS programme, summer 2021 saw Hymers take on an additional five new schools in the Beverley area. This has taken our partnership to 14 schools and colleges in Hull and East Riding. With summer 2021 approaching, Hymers NCS recruited 184 young people from our network on a new 2-week programme. The young people gave 5,430 hours back into our community, working with

over 10 different charities and raising over £3,000. The value of the time given back into the community in terms of people hours worked out at over £47,000 (worked out at national living wage).

Throughout the year NCS continued to build on our relationships with the community through the 'NCS Local Action Group'. This saw Hymers creating links with two refugee charities, one of which we have helped move in to a new building, redecorate it and then also work with service users teaching English and providing clothing.

After the tragic death of Sarah Everard, the group also decided to tackle the issue of unwanted sexual behaviour. They did this through creating a powerful video which is now used in the school's PSHE lessons and also those in our partner schools.

Hymers NCS also created a new partnership with Northern Rail. This saw all our participants travel to various parts of our local community to help where required. One programme saw a team from Hymers and another local maintained school help the community group redecorate their communal areas at a train station. They have also designed a mural for a second local train station. On the back of this partnership, the school's NCS local action group engaged in activities to help tackle unwanted sexual behaviour. Two Sixth Form students represented the school at the Inclusive Leadership Conference in London and met the Prime Minister at No.10 Downing Street to discuss their NCS work.

Principal Risks and Uncertainties

We regularly review the school's principal areas of operations and consider the organisational risks it might face. The Board will continue to actively monitor the effects of risks on its operations and review existing and emerging legislation, and likewise the effects of current and forecast economic and market conditions. The principal risks include, but are not restricted to:

- Pension costs;
- Competition from state and private sector education providers;
- Attracting and retaining talented educational professionals;
- Fee pressure;
- Cost inflations;
- Large rural and urban catchment area; and
- Meeting the fluid demands of society to demonstrate the value of a private education.

We regularly undertake a detailed review of the financial risks we face which are proactively monitored on a regular basis, and our assessment of the possible financial impact of those risks will be incorporated into the calculation of the school's reserves.

Group

Hymers College is the parent charity of a group which comprises three wholly owned subsidiaries, Botanic Sidings Limited (co. no. 3796732), The School Shop (Hull) Limited (co. no. 2349803) and The College Enterprises (Hull) Limited (co. no. 2583012). Each subsidiary is a trading company set up to deliver the charitable objectives of Hymers College.

The School Shop (Hull) Limited: Provides a retail shop for school apparel to pupils to ensure that pupils can feel a sense of belonging and community. See note 12 for a summary of results.

The College Enterprises (Hull) Limited: Owns the freehold title to the Theatre building which it leases to the Trustee to deliver the charitable objectives of Hymers College. See note 12 for a summary of results.

Botanic Sidings Limited: Owns property which is used by Hymers College to provide sports facilities including an all-weather pitch and playing fields. See Note 12 for a summary of results.

Reserves Policy

Currently, the College holds free reserves, which are defined as unrestricted funds excluding land and buildings. Free reserves include cash and other working capital balances.

As part of our strategy to build effective flexible financial reserves we evaluate our need for reserves and hold those reserves to ensure that we can deliver services.

- **Financial impact of risk-** There are a range of risks the charity faces, including the risk of an unforeseen drop in income and in the extreme, to political influences which may pose an existential threat to the College. Currently, we have disregarded remote risks until the likelihood is more predictable; we have decided to focus on risks which can be mitigated by prudent planning.

To ensure that there is no significant disruption to our charitable activities, holding an appropriate level of reserves in cash will enable the organisation to respond to unforeseen reductions in income, which we determine as a low risk in current circumstances; or additional expenditure such as increases in Teachers` pension contributions.

- **Working capital-** A significant proportion of our reserves are represented by cash, trade debtors and stock. We maintain a large proportion of our current assets in cash to reduce dependency on borrowing and cut the cost of financing our services, these cash reserves meet day to day liabilities.

Our reserves policy defines the framework we have in place to determine the level of reserves we consider to be necessary for our organisation and draws upon guidance provided by the Charity Commissioners` in CC19.

Levels of working capital do not vary materially from year to year as a result of stable income levels and fixed costs.

As of 31 August 2021, the School held £1,455,791 of free reserves, ie funds which the School could spend on any of its charitable purposes (an increase of £193,057 on the previous year). The target range of reserves is £750k - £1.5m, ideally held as cash funds or short term investments rather than a combination including stocks and debtors. This figure would be in addition to restricted funds which cannot be utilised for operational expenses.

The School has high fixed costs, mainly due to salaries and premises costs and it would be very difficult to react to a significant un-controlled fall in core income. The cost of paying salaries and associated costs per month is in excess of £500k. A sharp decline in income would most likely result in the School having to make redundancies and further operational cost savings. A reserves figure of £1.7m would provide up to three months cover for salaries and expenses and avail time for planning and borrowing/overdraft arrangements, should income drop suddenly and unexpectedly.

Current reserves are within the target range and will be reviewed as part of investment planning in 2021/22.

Commitments and long-term plans

The Board of the Trustee remain committed to developing the land and buildings which form the entire campus and will approve capital projects, from time to time, when funds permit. To ensure the long-term viability of the charity we may need to reduce our reserves to fund capital projects, then re-build those reserves over several years, from operational surpluses. Subsequent to the year-end the decision was taken to expand the College's offering through the acquisition of Hessle Mount, a local school covering pre-school and early years education. This arrangement is expected to complete over Summer 2022.

Pension Liabilities
The College is a member of the Teachers` Pension Scheme which carries an overall fund deficit. Because we carry a proportion of the fund`s liability with other members of the scheme the assets and liabilities of this defined benefits scheme are excluded from the reserves calculation as they are not expected to lead to any short or medium-term cash outflow which is not already included in budgeted spending and net cash inflows. This is consistent with the Charity Commission guidance.

Endowed Assets

The assets held in a Permanent Endowment Fund are used to generate income which is applied to meet the charitable objectives of the College.

The fund is to be held indefinitely and the College does not have the power to convert the fund, which comprises land and buildings, into income.

Funds Transfer

A funds transfer has been made during the year from the Restricted Fund to the General Fund to record the fact that donations to the restricted building fund have been applied to the purpose for which they were intended.

Risk Management

In our opinion, Hymers College has established robust policies and procedures to address key risks and monitors performance, aware of changes in risk, including personnel vetting systems, which under normal conditions will allow general and specific risks in its day to day operations to be mitigated to an acceptable level. A key purpose of the Trust Corporation is to provide a layer of protection to persons acting as Governors, so that we can reduce their personal liability under normal circumstances to attract the very best governors with the widest range of professional skills and experience.

Financial Review

We take the view that, in order to support the Headmaster in providing excellent academic, cultural, pastoral and sporting education opportunities for its pupils, Hymers College must operate on sound business principles, with an efficient organisational structure which can respond quickly to opportunities and challenges to deliver to our students the best possible value for money.

The Governors are confident that projected pupil numbers, fee income and existing reserves can support the school's educational programme.

The Board of Governors` operates a responsible financial strategy based on projected revenue, reserves and educational need and will only approve plans for expenditure presented by its Committees after an appropriate level of due diligence and corporate governance. Budget reports are presented every term to the Finance and Property Committee before final review by the Board.

Each year, heads of departments submit their bids for funding and are subsequently allocated devolved budgets. Income and expenditure is monitored on a monthly basis by the Headmaster and Director of Finance.

The total incoming resources for the year, as set out in the Statement of Financial Activities on page 17, amounted to £10,235,034 (2020: £9,963,080).

Going Concern

We draw attention to the Statement of Comprehensive Income which reports a surplus of £488,978 and Statement of financial position which shows net assets of £14,444,262. As stated in the Accounting Policies,

Going Concern and Impairment of Fixed Assets, there is no material uncertainty about the College being able to continue as a going concern as a result of the economic impact of COVID-19. There are no longer-term conditions, relating to the pandemic that may cast significant doubt on the ability of the College to continue as a going concern.

Our Finance and Audit Committee have established key performance indicators which they monitor regularly. Cash flow management remains an important factor in determining the financial health of the College and therefore we regularly adjust our financial plans based on the available cash resource, and our senior management continue to revise the business plan when necessary, to adapt to changing circumstances.

Voluntary Support

We gratefully acknowledge the hours of voluntary work undertaken by Governors, parents and other supporters of Hymers College to assist the school in delivering core education services, and to raise funds. Hymers College Association and the Old Hymerians Association provide invaluable support and we are grateful for all of their contribution. In addition, several individual parents assist with school activities both on and off-site and we are grateful to them all for their involvement.

Fundraising

Members of the College's staff and student body organise various fundraising events and co-ordinate a variety of activities both within the school and the wider community to raise funds for an array of charitable causes throughout each year. The school does not use any professional fundraisers or involve commercial participators in its fundraising efforts.

Statement of Trustees Responsibilities in relation to the Financial Statements

The directors as a Board, set out on page 1, (on behalf of the sole corporate trustee, Hymers College Trustee Limited) are responsible for preparing the Report of the Trustee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its group and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governors' Indemnities

As permitted by the Articles of Association of the corporate trustee, Hymers College Trustee Limited, the governors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Charity also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Governors.

Reporting of Serious Incidents

The Governors confirm that any matters of concern that have arisen during the year which would require notification to the Charity Commissioners have been notified.

Investment Policy

- ***Unrestricted Funds***

The Governors are required to invest free monies in accordance with the Trustee Act 2000. All free monies are deposited at the best rate of return available whilst still providing a prudent spread of risk. The return obtained on cash deposits is satisfactory for the year.

- ***Restricted Funds and Linked Charity***

These Funds include donations by benefactors for specific restricted purposes and the assets of a separate and legally distinct charity. The Eric Gordon Mallalieu Bursary Fund is a separate charity, but the Charity Commissioners issued an Order uniting this charity with Hymers College, the reporting charity, for administration and accounting purposes. Therefore, its assets are reported as part of the funds of the College. The Eric Gordon Mallalieu Bursary Fund, Peter Lovell Scholarship Fund and John Hymers Bursary Fund have been established to advance the education of children who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such children to attend the school. The Howard-Mallalieu Scholarship Fund makes grants to pupils from low income families who go to university and read for a degree in Chemistry, Engineering, Mathematics or Physics.

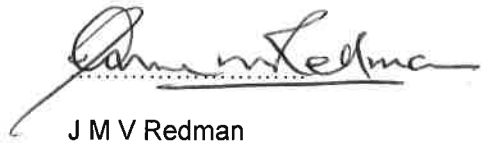
Audit Information

We the directors', as a Board, acting on behalf of the corporate trustee of the charity who held office at the date of approval of the financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- Relevant information is defined as the trustee has taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of the information.

This report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

The Report of the Trustee has been approved by the Board of Directors of the Trustee and signed on its behalf by:



J M V Redman
On behalf of the trustee Hymers College Trustee Limited

Date 18th May 2022

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Opinion

We have audited the financial statements of Hymers College (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2021 which comprise Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Accounts), the Balance Sheets, the Consolidated 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 state of the group and parent charity's affairs as at 31 August 2021 and of the group's and the parent charity's incoming resources and application of resources for the 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 Charities Act 2011.

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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

The 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.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Matters on which we are required to Report by Exception

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

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustee

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent 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 group and parent charity'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 group and parent charity by discussions with trustees and updating our understanding of the sector in which the group and parent charity operate.

Laws and regulations of direct significance in the context of the group and parent charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales, the Independent School Standards are 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 parent charity'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 parent charity'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 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 parent charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the parent charity trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

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Saffery Champness LLP

Chartered Accountants
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX
Statutory Auditors

Date: 17 June 2022

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

HYMERS COLLEGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 August 2021

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	**2021 Total £**	2020 £
Donations and legacies	2	49,706	44,775	-	**94,481**	128,009
Other trading activities	3	182,133	-	-	**182,133**	136,891
Investment income		14	539	622	**1,175**	6,132
Charitable activities:						
- Tuition and associated income	5	9,753,630	-	-	**9,753,630**	9,551,730
- Ancillary trading income	5	202,836	-	-	**202,836**	139,252
- Other incoming resources		779	-	-	**779**	1,066
Total income		10,189,098	45,314	622	**10,235,034**	9,963,080
Expenditure						
Raising funds:						
- Fundraising	7	25,355	-	-	**25,355**	19,761
- Trading cost of goods sold	7	206,310	-	-	**206,310**	160,599
Charitable activities:						
- Tuition and associated costs	7	9,507,063	3,150	-	**9,510,213**	9,339,346
Other						
- Pension deficit reduction costs – interest	7,16	800	-	-	**800**	1,718
Total expenditure	7	9,739,528	3,150	-	**9,742,678**	9,521,424
Net income		449,570	42,164	622	**492,356**	441,656
Tax on profit on trading activities	6	(3,550)	-	-	**(3,550)**	(3,144)
Remeasurement of pension deficit	16	172	-	-	**172**	1,173
Fund transfer	17	9,794	(9,794)	-	**-**	-
Net movement in funds		455,986	32,370	622	**488,978**	439,685
Fund balances brought forward at 1 September 2020		13,421,938	290,103	243,243	**13,955,284**	13,515,599
Fund balances carried forward at 31 August 2021	17	13,877,924	322,473	243,865	**14,444,262**	13,955,284

Analysis of the previous year by fund is summarised in note 26.
All incoming resources and resources expended are derived from continuing activities. All gains and losses recognised in the year are included above.
There is no material difference between the net incoming resources for the financial year stated above and their historical costs equivalents. Endowment funds are held for income generation and the governors do not have the power to spend the capital.

HYMERS COLLEGE

BALANCE SHEETS - 31 August 2021

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Fixed assets					
Tangible assets	10	**12,551,361**	12,323,619	**10,667,297**	10,703,171
Investments	12	-	-	**1,179,743**	1,179,743
Total fixed assets		**12,551,361**	12,323,619	**11,847,040**	11,882,914
Current assets					
Stocks		**71,527**	95,001	**40,514**	38,181
Debtors	13	**293,128**	170,465	**1,113,406**	811,672
Cash at bank and in hand		**3,382,071**	3,180,657	**3,296,093**	2,959,918
Total current assets		**3,746,726**	3,446,123	**4,450,013**	3,809,771
Creditors – amounts falling due within one year	14	**(1,724,597)**	(1,650,043)	**(1,727,178)**	(1,591,201)
Net current assets		**2,022,129**	1,796,080	**2,722,835**	2,218,570
Total assets less current liabilities		**14,573,490**	14,119,699	**14,569,875**	14,101,484
Provision for pension deficit	16	**(129,228)**	(164,415)	**(129,228)**	(164,415)
Total net assets	22	**14,444,262**	13,955,284	**14,440,647**	13,937,069
The funds of the charity:					
Unrestricted income funds	17	**13,877,924**	13,421,938	**13,874,309**	13,403,723
Restricted funds					
Other restricted funds	17	55,000	55,000	55,000	55,000
Centenary & J Hymers Bursary Funds	17,18	138,262	105,610	138,262	105,610
Other funds	17,20	129,211	129,493	129,211	129,493
Endowment funds					
Permanent Endowment fund	17,21	-	-	-	-
E G Mallalieu Bursary fund	17,19	243,865	243,243	243,865	243,243
Total charity funds	17	**14,444,262**	13,955,284	**14,440,647**	13,937,069

The financial statements on pages 17 to 54 were approved by the Board of the Corporate trustee on 18th May 2022 and were signed on their behalf by:

J M V Redman
On behalf of the trustee Hymers College Trustee Limited

HYMERS COLLEGE

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 August 2021

	Note	2021 £	2021 £	2020 £	2020 £
Net cash inflow from operating activities	A		968,769		1,051,422
Cash flows from investing activities					
Interest from investments		1,175		6,132	
Purchase of tangible fixed assets		(768,530)		(380,856)	
Net cash outflow from investing activities			(767,355)		(374,724)
Cash inflow			201,414		676,698
Net funds at 1 September 2020			3,180,657		2,503,959
Net funds at 31 August 2021	B		3,382,071		3,180,657

HYMERS COLLEGE

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 August 2021

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net incoming resources	488,978	439,685
Depreciation	540,788	627,037
Loss on disposal of tangible fixed assets	-	-
	1,029,766	1,066,722
Interest receivable	(1,175)	(6,132)
Unwinding of discounted pension provision	800	1,718
Pension deficit payment in year	(35,815)	(34,772)
Decrease/(increase) in pension liability	(172)	1,173
Decrease/(increase in stocks	23,474	(25,787)
(Increase)/decrease in debtors	(122,663)	160,377
Tax paid	(1,860)	7,317
Increase/(decrease) in creditors	76,414	(119,194)
Net cash inflow from operating activities	968,769	1,051,422

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2020 £	Cash flows £	At 31 August 2021 £
Cash – final term deposits	190,960	9,499	200,459
Cash – general accounts	2,517,060	148,378	2,665,438
Centenary/JH Bursary Funds	105,610	32,651	138,261
E G Mallalieu Bursary Fund cash	243,243	622	243,865
Other Funds cash	123,784	10,264	134,048
	3,180,657	201,414	3,382,071

HYMERS COLLEGE

CHARITY CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 August 2021

	Note	2021 £	2021 £	2020 £	2020 £
Net cash inflow from operating activities	A		818,382		1,040,844
Cash flows from investing activities					
Interest from investments		1,175		6,452	
Purchase of tangible fixed assets		(483,382)		(380,856)	
Net cash outflow from investing activities			(482,207)		(374,404)
Cash inflow			336,175		666,440
Net funds at 1 September 2020			2,959,918		2,293,478
Net funds at 31 August 2021	B		3,296,093		2,959,918

HYMERS COLLEGE

NOTES TO THE CHARITY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 August 2021

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net incoming resources	503,580	442,046
Depreciation	519,256	605,618
Loss on disposal of tangible fixed assets	-	-
Reversal of impairment	-	11,058
	1,022,836	1,058,722
Interest receivable	(1,175)	(6,452)
Unwinding of discounted pension provision	800	1,718
Pension deficit payment in year	(35,815)	(34,772)
(Decrease)/increase in pension liability	(172)	1,173
(Increase)/decrease in stocks	(2,333)	4,705
(Decrease)/increase in debtors	(301,735)	142,862
Increase/(decrease) in creditors	135,976	(127,112)
Net cash inflow from operating activities	818,382	1,040,844

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2020 £	Cash flows £	At 31 August 2021 £
Cash – final term deposits	190,960	9,499	200,459
Cash – general accounts	2,296,321	283,138	2,579,459
Centenary/JH Bursary Funds	105,610	32,651	138,261
E G Mallalieu Bursary Fund cash	243,243	622	243,865
Other Funds cash	123,784	10,265	134,049
	2,959,918	336,175	3,296,093

HYMERS COLLEGE

PRINCIPAL ACCOUNTING POLICIES

General information
Hymers College Charitable Trust is registered with the Charity Commission in England and Wales under the registered number 529820. The address of the Charity's Registered Office and principal place of business is shown on page 2.

Statement of compliance
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Charity has adopted FRS 102 and the Charities SORP FRS 102 in these financial statements.

Basis of accounting
The financial statements have been prepared on the going concern basis, under the historical cost convention modified for the revaluation of certain fixed assets at fair value and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, is set out below.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

Basis of consolidation
The Group financial statements consolidate the financial statements of Hymers College and its subsidiary undertakings as listed in note 12, excluding all intra-group transactions and balances, from the date of acquisition or formation and uniform accounting policies are adopted across the Group.

Going Concern
In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. However, the impact of the global pandemic, UK Government's response and socioeconomic factors are making business forecasting very challenging, resulting in several possible financial outcomes. In response to these challenges the governors have decided to evaluate a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern, but we acknowledge that it is impossible to predict the longer-term impact of the pandemic on revenue.

Pupil numbers determine the operating surplus and cash flow of the College so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

Tangible fixed assets and accumulated depreciation
Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. The cost of tangible fixed assets is written off over their expected useful lives as follows:

Freehold land	Nil
Freehold property	2.5% (Brick Building) – straight line
Freehold property	6.5% (Other) and 10% – straight line
Sports facilities	10% – straight line
Musical instruments	10% – straight line
Furnishings and equipment	10% – straight line
Vehicles	20% – straight line
Computer equipment	33.3% – straight line

Assets with a cost below £500 are not capitalised.

Impairment of Fixed Assets
We have reviewed the carrying value of our fixed assets following the economic impact of the global pandemic and concluded that there is no requirement currently to make any write down to our property assets or any other assets, all of which are used in delivering the education provided by the College.

Investment properties
Investment properties (including properties held under a finance lease) are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in the statement of financial activities.

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

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

Operating leases
All operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Pensions
Teaching staff are members of the Teachers' Pension Scheme (England and Wales) and Support staff are members of The Pension's Trust Growth Plan. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. Where a contribution is required towards a reported deficit, the total contribution, where the cost cannot be avoided, is recognised in the Statement of Financial Activities at a discounted rate. See note 23 for further details.

Fixed asset investments
Investments in subsidiary undertakings are stated at cost and written down to their realisable value if it is considered that there has been an impairment in their value.

Investment income
Income is included in the Statement of Financial Activities on the following basis: UK dividends and fixed interest stocks when the income due is declared as being payable.

Bank and short-term deposit interest is accrued up to the accounting date.

Gifted assets, donations and legacies
Assets gifted to Hymers College are capitalised at a reasonable estimate of their fair value and included as a donation in the Statement of Financial Activities. Donations and bequests are recognised when the charity has entitlement to the funds, it is probable the income will be received, and the amount can be measured reliably.

Grants receivable
Major grants received towards the cost of acquiring fixed assets are included in restricted income and transfers made to unrestricted funds as the asset is depreciated.

Fees and similar income
Fees receivable and charges for services, catering and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the school. Fees received in advance are shown as deferred income.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs
Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

Irrecoverable VAT
The charity, Hymers College is not registered for VAT and claims the educational exemption. The charity's subsidiaries are registered for VAT and any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, as appropriate.

Final term deposits
Final term deposits are deposits placed when pupils join the school, which are offset against fees and disbursements due for the last term that each pupil attends. All deposits are treated as deferred income. Parents also pay a deposit for use of pupil transport from outlying areas.

Recognition of liabilities
Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

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

Provisions
Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Financial instruments

Financial assets
Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are recognised at transaction price.

If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income or expenditure.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when:

(a) the contractual rights to the cash flows from the asset expire or are settled, or

(b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or

(c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities
Basic financial liabilities, including trade and other payables are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Financial instruments (continued)
Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Related party transactions
The Group discloses transactions with related parties which are not wholly owned within the same Group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

Fund accounting
Unrestricted Funds: are those funds 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.

Designated Funds: comprise Unrestricted Funds that have been set aside by the Governors for specific purposes.

Restricted Funds: are funds that are to be used in accordance with specific restrictions. Investment income and gains are allocated to the appropriate fund.

Permanent Endowment Fund: holds assets which generate income which is applied to meet the charitable objectives of the College. There is no power to convert the assets held in this capital fund into income.

Linked Charity: Hymers College is the reporting charity for E G Mallalieu Bursary Fund, a separate charity, which was linked by Order of the Commission in 2006 for administration and accounting purposes. The financial statements disclose the endowed assets of this separate charity by note and its activities are disclosed in the SoFA. Details of how the linked charity provides public benefit is explained in the Trustees` Report.

Critical judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following critical judgement and key accounting estimates have been made.

Pensions
There are two pension schemes in operation for employees of Hymers College. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends.

1. NET INCOME FOR THE YEAR

	2021 £	2020 £
Net income is stated after charging amounts payable to the auditors (including irrecoverable VAT) in respect of:		
Group and Charity		
Audit services - Hymers College	27,000	19,200
- Teachers Pension Scheme	1,440	1,800
Taxation compliance and advisory services	10,242	25,044
Group		
Loss on disposal of fixed assets	-	-
Depreciation	540,788	627,037
Impairment of trade debtors	60,335	60,539
Impairment of inventory	(4,574)	88
Other operating lease rentals	29,797	32,200

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	94,481	128,009

Included within the above are restricted donations of £44,775 (2020 - restricted donations of £89,273).

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
School shop	114,874	79,625
Hire of premises and facilities	38,776	32,254
Feed-in-Tariff	17,997	18,767
Corporate lettings income	6,558	5,963
Other income	3,928	282
	182,133	136,891

Other trading activities are all unrestricted in both current and prior years.

4. EMPLOYEES

	2021 £	2020 £
Group		
Wages and salaries	5,348,357	5,241,341
Social security costs	526,744	511,555
Other pension costs	983,413	976,592
	6,858,514	6,729,488

	2021 £	2020 £
Charity		
Wages and salaries	5,340,165	5,232,935
Social security costs	526,458	511,340
Other pension costs	982,840	976,040
	6,849,463	6,720,315

The monthly average number of staff employed during the year was 182 (2020:180) which includes 89 (2020:85) part time staff.

The monthly average number of staff analysed by function is as follows:

	2021 Number	2020 Number
Average monthly number of personnel		
Teaching staff	105	106
Administration	20	17
Technicians	16	16
Welfare	2	2
Grounds and maintenance	9	9
Cleaning and catering	19	19
Sports Centre	11	11
	182	180

No governor received emoluments in the year or in the preceding year. Governor indemnity insurance is included in a blanket liability policy. Expenses amounting to £nil were reimbursed in the year.

4. EMPLOYEES (CONTINUED)

	2021	2020
The number of employees who received emoluments in excess of £60,000 were:		
£60,000 - £70,000	1	4
£70,001 - £80,000	3	2
£80,001 - £90,000	2	-
£90,001 - £100,000	-	-
£100,000 - £120,000	-	1
£120,000 - £140,000	1	-

Aggregate pension costs for these staff amounted to £169,115 (2020: £109,881).

Key management includes members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2021 £	2020 £
Total key management personnel remuneration	150,012	133,393

5. TUITION AND ASSOCIATED INCOME

	2021 £	2020 £
Gross fees from parents or guardians (Incl. Music Registration)	10,637,747	10,221,077
Less: total bursaries, grants and allowances	(1,191,300)	(1,093,811)
	9,446,447	9,127,266
Catering income	233,500	264,412
Coronavirus Job Retention Scheme grant	60,382	138,091
Grants received	13,301	21,961
Net fees	9,753,630	9,551,730

In addition to the above, £1,786 of trips and HFR exams were funded by the use of restricted funds. The Governors are pleased to record their appreciation for support provided by the EG Mallalieu Bursary Fund a linked charity, and James Reckitt Trust towards the fees of remission holders.

There was a total of 115 students (2020: 113) who received remission of fees in full or in part. Of these, £1,147,127 related to means tested bursaries (2020: £1,072,525).

	2021 £	2020 £
Ancillary trading income		
Examination fees and other income	47,545	49,071
NCS income	155,291	90,181
	202,836	139,252

6. TAX ON PROFIT ON TRADING ACTIVITIES

	2021 £	2020 £
Major components of tax expense		
Current tax:		
UK current tax expense	3,550	3,144
Adjustments in respect of prior periods	-	-
Tax on profit	3,550	3,144

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities in the subsidiary companies for the year and the previous year is higher than the standard rate of corporation tax in the UK of 19% (2020: 19%).

	2021 £	2020 £
Profit on trading activities by rate of tax	94	246
Adjustment to tax charge in respect of prior periods	-	-
Effect of capital allowances and depreciation	3,456	3,427
Utilisation of losses	-	-
Impact on other tax adjustments	-	(529)
Tax on profit on trading activities	3,550	3,144

7. EXPENDITURE

	Staff costs	Other costs	Depreciation and fair value adjustment	Governance and support cost allocation	2021	2020
	£	£	£	£	£	£
Fundraising	-	25,355	-	-	25,355	19,761
Trading costs	9,051	197,259	-	-	206,310	160,599
Costs of generating funds	9,051	222,614	-	-	231,665	180,360
Tuition	5,876,856	695,481	-	537,430	7,109,767	7,025,747
Welfare including catering	48,575	356,183	-	33,098	437,856	423,252
Premises and equipment	426,513	845,151	540,788	148,206	1,960,658	1,885,974
Remission, scholarships and costs	-	1,786	-	146	1,932	4,373
Governance and support cost allocation (see note 8)	497,519	221,361	-	(718,880)	-	-
Tuition and associated costs	6,849,463	2,119,962	540,788	-	9,510,213	9,339,346
Loss on disposal of fixed assets	-	-	-	-	-	-
Pension deficit costs (see notes 16,23)	-	800	-	-	800	1,718
Other costs	-	800	-	-	800	1,718
Total costs	6,858,514	2,343,376	540,788	-	9,742,678	9,521,424

Support costs, primarily representing the costs of the Finance and Operations department, relate to the principal charitable activity.

7. EXPENDITURE (CONTINUED)

Other costs comprise	2021 £	2020 £
Subsidiary companies costs of sales	163,505	59,146
Pension deficit – interest payable	800	1,718
Educational costs	437,610	496,182
IT costs	177,819	138,623
Welfare – medical costs	26,438	19,686
Catering – food and running costs	378,320	373,550
Cleaning	65,414	42,330
Rates and water	86,389	91,330
Insurance	57,814	58,048
Heating and lighting	262,516	269,713
Repairs and maintenance	376,254	319,160
Security	27,081	29,718
Remission scheme and examination fees	5,000	8,598
Marketing and prospectus	25,354	19,760
Governance and support costs	220,561	227,463
NCS expenses	32,501	9,874
	2,343,376	2,164,899

8. GOVERNANCE AND SUPPORT COSTS

	2021 £	2020 £
Audit services	27,000	21,000
Financial advice and accountancy	11,682	25,044
Legal fees and claim	18,244	59,808
Professional fees	17,844	-
Other miscellaneous expenses	23,176	12,517
Printing and stationery	3,864	5,406
Bank charges	7,226	7,466
Administrative staff costs	471,725	408,856
Governance staff costs	25,794	22,671
Telephone	26,590	26,956
Other marketing	48,115	34,469
Insurance	37,620	34,797
	718,880	658,990

Apportionment of governance and support costs
The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities (see note 7) in the year. Governance and support costs have been allocated to the two key charitable activities in proportion to the total costs of those charitable activities.

	Governance £	Support £	2021 £	2020 £
Audit services	27,000	-	27,000	21,000
Financial advice and accountancy	11,682	-	11,682	25,044
Legal fees and claim	18,244	-	18,244	59,808
Professional fees	17,844	-	17,844	-
Other miscellaneous expenses	2,469	20,707	23,176	12,517
Printing and stationery	-	3,864	3,864	5,406
Bank charges	-	7,226	7,226	7,466
Administrative staff costs	-	471,725	471,725	408,856
Governance staff costs	25,794	-	25,794	22,671
Telephone	-	26,590	26,590	26,956
Other marketing	-	48,115	48,115	34,469
Insurance	-	37,620	37,620	34,797
	103,033	615,847	718,880	658,990

9. TAXATION

The Charity is registered with the Charity Commission and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these surpluses are applied solely for charitable purposes. The Charity is not VAT registered.

10. TANGIBLE FIXED ASSETS

Group	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2020	290,000	19,952,762	2,663,204	22,905,966
Additions	-	255,130	513,400	768,530
31 August 2021	290,000	20,207,892	3,176,604	23,674,496
Accumulated depreciation				
1 September 2020	-	8,205,481	2,376,866	10,582,347
Charge in year	-	405,183	135,605	540,788
31 August 2021	-	8,610,664	2,512,471	11,123,135
Net book value				
31 August 2021	290,000	11,597,228	664,133	12,551,361
31 August 2020	290,000	11,747,281	286,338	12,323,619

The Charity had capital commitments of £23,592 (2020: £nil) as at the year end.

10. TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2020	290,000	17,515,634	2,651,068	20,456,702
Additions	-	255,129	228,253	483,382
31 August 2021	290,000	17,770,763	2,879,321	20,940,084
Accumulated depreciation				
1 September 2020	-	7,386,931	2,366,600	9,753,531
Charge in year	-	383,765	135,491	519,256
31 August 2021	-	7,770,696	2,502,091	10,272,787
Net book value				
31 August 2021	290,000	10,000,067	377,230	10,667,297
31 August 2020	290,000	10,128,703	284,468	10,703,171

The freehold investment property was donated to the Charity in September 2014 and its value at that time was £300,000. The property was subsequently revalued by an independent firm of Chartered Surveyors on 12 October 2018. In their opinion, the fair value is now £290,000 on the basis that the property is freehold, without incumbencies and subject to occupational tenancies. The Governors do not believe the value of the investment property is materially different as at 31 August 2021.

Tangible assets held at valuation
In relation to the tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold investment property
	£
At 31 August 2021	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000
At 31 August 2020	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000

11. OPERATING LEASE COMMITMENTS

The Group leases 2 (2020: 2) vehicles and 8 (2020:10) photocopiers under non-cancellable operating lease agreements. The lease terms are for 5 years.

The total future minimum lease payments due are as follows:

Group	2021 £	2020 £
Payable within 1 year	20,147	26,410
Payable later than 1 year, less than 5 years	894	21,218

Charity	2021 £	2020 £
Payable within 1 year	10,724	10,724
Payable later than 1 year, less than 5 years	894	11,618

12. INVESTMENTS

Charity	Investments in subsidiary undertakings £
Cost	
31 August 2021 and 2020	1,757,999
Provision	
1 September 2020	578,256
Reversal of impairment	-
31 August 2021	578,256
Net book amount 31 August 2021	1,179,743
Net book amount 31 August 2020	1,179,743

12. INVESTMENTS (CONTINUED)

The subsidiary undertakings of the Charity are:

	Country of registration	Company number	Proportion of shares	Principal activity
The College Enterprises (Hull) Limited	England	02583012	100%	Property letting
The School Shop (Hull) Limited	England	02349803	100%	Supply of school uniforms
Botanic Sidings Limited	England	03796732	100%	Sports facilities

All the subsidiaries provide facilities or goods in connection with the Charity's activities.

The Governors believe that the carrying value of the investments (which relates predominately to Botanic Sidings Limited) is supported by their underlying net assets.

The trading results and net assets, as extracted from the audited financial statements, are summarised below.

	Income £	Expenditure £	(Loss)/ Profit £	Aggregate assets £	Aggregate liabilities £	Net assets £
Botanic Sidings Limited	43,961	(70,814)	(26,853)	1,360,364	(207,474)	1,152,890
The College Enterprises (Hull) Limited	41,000	(39,912)	1,088	616,126	(611,893)	4,233
The School Shop (Hull) Limited	210,214	(199,049)	11,165	120,558	(94,325)	26,233
2021	295,175	(309,775)	(14,600)	2,097,048	(913,692)	1,183,356
2020	244,412	(257,832)	(13,420)	1,943,550	(745,594)	1,197,956

The School Shop (Hull) Limited made a gift aid donation to the Charity of £nil (2020: £6,757).

13. DEBTORS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Due within one year				
Trade debtors	65,041	2,885	62,486	2,791
Amounts owed by group undertakings	-	-	828,877	650,070
Other debtors	8,154	13,969	7,500	9,883
Prepayments and accrued income	219,933	153,611	214,543	148,928
	293,128	170,465	1,113,406	811,672

14. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	190,126	245,460	153,257	179,330
Amounts owed to group undertakings	-	-	43,467	20,799
Taxation and social security	222,899	243,083	248,068	238,890
Accruals	528,857	378,096	499,671	373,458
Deferred income	556,679	554,954	556,679	550,274
Other creditors	226,036	228,450	226,036	228,450
	1,724,597	1,650,043	1,727,178	1,591,201

15. FINANCIAL INSTRUMENTS

The group has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	65,041	2,885	62,486	2,791
Amounts owed by group undertakings	-	-	828,877	650,070
Other debtors	8,154	13,969	7,500	9,883
	73,195	16,854	898,863	662,744

Financial liabilities that are debt instruments measured at amortised cost	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	190,126	245,460	153,257	179,330
Amounts owed to group undertakings	-	-	43,467	20,799
Accruals	528,857	378,096	499,671	373,458
Other creditors	226,036	228,450	226,036	228,450
	945,019	852,006	922,431	802,037

There are no financial instruments measured at fair value.

16. PROVISION FOR LIABILITIES AND CHARGES

The provision in respect of the pension deficit relates to both the Group and the Charity, which has been explained within note 23.

	Provision in respect of pension deficit reduction 2021 £	Provision in respect of pension deficit reduction 2020 £
1 September 2020	164,415	196,296
Increase in the year	(172)	1,173
Unwinding of discount	800	1,718
Payment made in year	(35,815)	(34,772)
31 August 2021	129,228	164,415

17. FUNDS

Group Funds	**Unrestricted income funds £**
1 September 2020	13,421,938
Income	10,189,098
Expenditure, gains, losses and transfers	(9,733,112)
31 August 2021	13,877,924

Group Funds	**Unrestricted income funds £**
1 September 2019	13,051,847
Income	9,867,730
Expenditure, gains, losses and transfers	(9,497,639)
31 August 2020	13,421,938

17. FUNDS (CONTINUED)

Group Funds

			Restricted income			
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2020	243,243	55,000	105,610	129,493	-	533,346
Income	622	-	34,438	10,876	-	45,936
Expenditure, gains, losses and transfers	-	-	(1,786)	(1,364)	-	(3,150)
Transfer of utilised resources	-	-	-	(9,794)	-	(9,794)
31 August 2021	243,865	55,000	138,262	129,211	-	566,338

	£
Unrestricted income funds	13,877,924
Restricted income funds (including linked charity)	566,338
Total funds	14,444,262

Other restricted funds include £55,000 received in the prior year, allocated to a new organ, and landscaping work.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 August 2021 (CONTINUED)

17. FUNDS (CONTINUED)

Group Funds

	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2019	239,780	-	96,719	127,253	-	463,752
Income	3,463	55,000	13,358	23,529	-	95,350
Expenditure, gains, losses and transfers	-	-	(4,467)	(900)	-	(5,367)
Transfer of utilised resources	-	-	-	(20,389)	-	(20,389)
31 August 2020	243,243	55,000	105,610	129,493	-	533,346

	£
Unrestricted income funds	13,421,938
Restricted income funds (including linked charity)	533,346
Total funds	13,955,284

17. FUNDS (CONTINUED)

Charity Funds

	Unrestricted income funds £
1 September 2020	13,403,723
Income	10,116,552
Expenditure, gains, losses and transfers	(9,645,966)
31 August 2021	13,874,309

Charity Funds

	Unrestricted income fund £
1 September 2019	13,031,271
Income resources	9,649,200
Expenditure, gains, losses and transfers	(9,276,748)
31 August 2020	13,403,723

Charity Funds

	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2020	243,243	55,000	105,610	129,493	-	533,346
Income	622	-	34,438	10,876	-	45,936
Expenditure, gains, losses and transfers	-	-	(1,786)	(1,364)	-	(3,150)
Transfer of utilised resources	-	-	-	(9,794)	-	(9,794)
31 August 2021	243,865	55,000	138,262	129,211	-	566,338

	£
Unrestricted income funds	13,874,309
Restricted income funds (including linked charity)	566,338
Total funds	14,440,647

17. FUNDS (CONTINUED)

Charity Funds

	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2019	239,780	-	96,719	127,253	-	463,752
Income	3,463	55,000	13,358	23,529	-	95,350
Expenditure, gains, losses and transfers	-	-	(4,467)	(900)	-	(5,367)
Transfer of utilised resources	-	-	-	(20,389)	-	(20,389)
31 August 2020	243,243	55,000	105,610	129,493	-	533,346

	£
Unrestricted income funds	13,403,723
Restricted income funds (including linked charity)	533,346
Total funds	13,937,069

There is no requirement to include the Charity's Statement of Financial Activities within these financial statements. The College's gross income for the year was £10,116,552 (2020: £9,593,191). The net income and increase in funds for the year was £503,578 (2020: £442,046).

18. CENTENARY AND JOHN HYMERS BURSARY FUNDS

Group and Charity	2021 £	2020 £
1 September 2020/2019	105,610	96,719
Bequests, donations and accrued interest	34,438	13,358
Bursaries given during year	(1,786)	(4,467)
31 August 2021/2020	138,262	105,610

The Centenary Bursary Fund was set up to provide bursaries at the discretion of the Headmaster. It consists of restricted funds donated for the purpose.

The John Hymers Bursary Fund was launched to provide future support for assisted pupils.

19. LINKED CHARITY: E G MALLALIEU BURSARY FUND

Group and Charity	Property Fund £	Bursary, Scholarship Funds £	2021 £	2020 £
1 September 2020/2019	46,150	197,093	243,243	239,780
Interest	175	447	622	3,463
Bursaries given during year	-	-	-	-
31 August 2021/2020	46,325	197,540	243,865	243,243

The EG Mallalieu Bursary Fund is a separate charity registered in 2006 and linked to Hymers College by the Charity Commission for administration and accounting purposes. Therefore, the assets of the charity are reported in these accounts, but separately identified. The purpose of the charity is to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school. The Howard-Mallalieu Scholarship Fund, a sub-fund, was established to assist such pupils moving to university education.

The capital of the E G Mallalieu Bursary Fund is held as a permanent endowment and the income produced from this will be used to provide bursaries by the trustee, Hymers College Trustee Limited.

This fund is reported as an asset of Hymers College because the charities have the same trustee and the financial contribution the college receives from bursaries towards its charitable purpose.

20. OTHER FUNDS

Group and Charity	Development donations £	Lovell Fund £	Prize Funds £	2021 £	2020 £
1 September 2020/2019	-	123,784	5,709	129,493	127,253
Donation, gift aid and interest	9,794	470	612	10,876	23,529
Cost	-	-	(1,364)	(1,364)	(900)
Transfer of utilised resources	(9,794)	-	-	(9,794)	(20,389)
31 August 2021/2020	-	124,254	4,957	129,211	129,493

The Lovell Fund has been established in memory of Peter Lovell for the purpose of creating scholarships at the discretion of the Governors.

The development donations have been given towards the future development of the premises of the Charity and include receipts from the Hymers Campaign launched in October 2013. During the year single and recurring gifts were received – some gift-aided. The entire fund has been utilised on charitable objectives and the appropriate transfer made to unrestricted income funds.

21. ENDOWMENT FUND

The Permanent Endowment Fund comprises a gift of endowment of land and buildings extending to 8.43 hectares situated to the south of Sunny Bank and the west of Hymers Avenue. No value has been ascribed to this fund due to its historical nature.

There is no power vested to the Governors to convert the capital, made up of land and buildings into income.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

Group 31 August 2021	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term Liabilities £	Total £
Restricted funds	-	-	566,338	-	566,338
Unrestricted funds	-	12,551,361	1,455,791	-	14,007,152
Pension deficit	-	-	-	(129,228)	(129,228)
Endowment fund	-	-	-	-	-
	-	12,551,361	2,022,129	(129,228)	14,444,262

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Charity 31 August 2021	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term Liabilities £	Total £
Restricted funds	-	-	566,338	-	566,338
Unrestricted funds	1,179,743	10,667,297	2,156,497	-	14,003,537
Provisions including Pension deficit	-	-	-	(129,228)	(129,228)
Endowment fund	-	-	-	-	-
	1,179,743	10,667,297	2,722,835	(129,228)	14,440,647

Group 31 August 2020	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Restricted funds	-	-	533,346	-	533,346
Unrestricted funds	-	12,323,619	1,262,734	-	13,586,353
Pension deficit	-	-	-	(164,415)	(164,415)
Endowment fund	-	-	-	-	-
	-	12,323,619	1,796,080	(164,415)	13,955,284

Charity 31 August 2020	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term Liabilities £	Total £
Restricted funds	-	-	533,346	-	533,346
Unrestricted funds	1,179,743	10,703,171	1,685,224	-	13,568,138
Provisions including Pension deficit	-	-	-	(164,415)	(164,415)
Endowment fund	-	-	-	-	-
	1,179,743	10,703,171	2,218,570	(164,415)	13,937,069

23. PENSIONS

There are two pension schemes in operation for employees of Hymers College. These are The Pensions Trust Growth Plan for support staff and the Teachers' Pension Scheme for teaching staff.

The total pension cost to the Charity for the year was £983,413 (2020: £972,722).

Both schemes are multi-employer schemes. It is not possible for the Charity to obtain sufficient information to enable it to account for the schemes as defined benefit schemes. Therefore, it accounts for the schemes as defined contribution schemes in line with paragraph 17.18 of the Charities SORP 2019 (FRS 102).

The Pensions Trust Growth Plan

The Charity participates in the scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

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 Charity 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 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 has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April).

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 charity has agreed to a deficit funding arrangement the charity 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 provisions

	31 August 2021	31 August 2020	31 August 2019
	£	£	£
	129,228	164,417	196,296

23. PENSIONS (CONTINUED)

The Pensions Trust Growth Plan (continued)

Assumptions

The discount rate used was 0.63% (2020: 0.55%) and is the equivalent single discount rate 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.

The following schedule details the deficit contributions agreed between the Charity and the scheme at each year end period:

Year ending	31 August 2021 (£000s)	31 August 2020 (£000s)	31 August 2019 (£000s)
Year 1	37	36	35
Year 2	38	37	36
Year 3	39	38	37
Year 4	17	39	38
Year 5	-	17	39
Year 6	-	-	17
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-

The Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Charity's balance sheet liability.

Contributions are made at the following rates:

	Employee	**Employer**
Automatic Enrolment Opted in	5%	3%
Automatic Enrolment Opted out	5%	10%

As at the balance sheet date there were 51 (2020: 58) active members of the Growth Plan in Series 4 of the Plan, of whom 12 (2020: 21) are members of the minimum contribution scheme. This series carries no form of capital guarantee and is still regarded as a defined contribution scheme. Future support staff appointments will also be enrolled into this series. There are 12 (2020: 12) members and a number of deferred members or pensioners also have investments in previous series, and it is these previous contributions to which this further liability attaches.

All expense and liability is allocated to unrestricted funds.

PENSIONS (CONTINUED)

Teachers' Pension Scheme

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation. Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The charity also contributes to two group personal pension plans for support staff, the costs of which are also charged directly to the statement of financial activities.

24. RELATED PARTIES

In the year 4 Governors (2020: 3) and 5 people with significance influence (2020: 4) over the Charity had children enrolled at the college at the date of the financial statements. The fees charged in respect of their education are at the normal, arm's length rates. No governors received payment from the Charity except in reimbursement of allowable expenses (2020: £175).

Due to the nature of the Charity's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) transactions may occasionally take place with organisations in which a member of the Board of Governors may have an interest. All such transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

Transactions between the Charity and its subsidiaries during the year are as follows:

	2021 £	2020 £
Income:		
Salary recharge – The School Shop (Hull) Limited	8,435	8,039
Interest receivable – The School Shop (Hull) Limited	320	320
Interest receivable – The College Enterprises (Hull) Limited	38,046	38,151
Ground rent – The College Enterprises (Hull) Limited	1,000	1,000
Repairs and maintenance recharge – Botanic Sidings Limited	-	5,497
Management charges – Botanic Sidings Limited	17,832	17,832
Expenditure		
Office costs – The School Shop (Hull) Limited	54,342	48,032
Rent – The School Shop (Hull) Limited	41,000	41,000
Facilities hire – Botanic Sidings Limited	38,152	33,921
Rent – Botanic Sidings Limited	551	551

Intra-group balances between the Charity and its subsidiaries at the year end are as follows:

	2021 £	2020 £
Amounts owed by group undertakings:		
The School Shop (Hull) Limited	40,692	43,450
The College Enterprises (Hull) Limited	606,046	596,665
Botanic Sidings Limited	182,139	9,955
	828,877	650,070

Included in the amount owed by The School Shop (Hull) Limited is a loan balance of £32,000 (2020: £32,000) which is subject to interest at a rate of 1% per annum. Included within the amount owed by The College Enterprises (Hull) Limited is a loan balance of £580,050 (2020: £580,050) that bore interest at 6.5% per annum, which was repayable on or after 31 July 2015 and is secured on the assets of the subsidiary undertaking. Included in the amount owed by Botanic Sidings Limited is a loan of £174,000 which is subject to interest at a rate of 2.5% per annum.

24. RELATED PARTIES (CONTINUED)

	2021 £	2020 £
Amounts owed to group undertakings:		
The School Shop (Hull) Limited	43,302	20,634
Botanic Sidings Limited	165	165
	43,467	20,799

25. POST BALANCE SHEET EVENTS

Subsequent to the year-end the decision was taken to expand the College's offering through the acquisition of Hessle Mount, a local school covering pre-school and early years education. This arrangement is expected to complete over Summer 2022.

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2020 £
Donations and legacies	2	38,736	89,273	-	**128,009**
Other trading activities	3	136,891	-	-	**136,891**
Investment income		55	2,614	3,463	**6,132**
Charitable activities:					
- Tuition and associated income	5	9,551,730	-	-	**9,551,730**
- Ancillary trading income	5	139,252	-	-	**139,252**
- Other incoming resources		1,066	-	-	**1,066**
Total income		9,867,730	91,887	3,463	**9,963,080**
Expenditure					
Raising funds:					
- Fundraising	7	19,761	-	-	**19,761**
- Trading cost of goods sold	7	160,599	-	-	**160,599**
Charitable activities:					
- Tuition and associated costs	7	9,333,979	5,367	-	**9,339,346**
Other					
- Pension deficit reduction costs – interest	16	1,718	-	-	**1,718**
- Loss on disposal of fixed asset	1	-	-	-	**-**
Total expenditure	7	9,516,057	5,367	-	**9,521,424**
Net income		351,673	86,520	3,463	**441,656**
Tax on profit on trading activities	6	(3,144)	-	-	**(3,144)**
Remeasurement of Pension Deficit	16	1,173	-	-	**1,173**
Net movement in funds		349,702	86,520	3,463	**439,685**
Fund balances brought forward at 1 September 2019		13,051,847	223,972	239,780	13,515,599
Reclassification of property fund and development fund		20,389	(20,389)	-	-
Fund balances carried forward at 31 August 2020	17	13,421,938	290,103	243,243	**13,955,284**

HYMERS COLLEGE

England & Wales - Charity number 529820

Accounts

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED

31 AUGUST 2020

Registered Charity Number 529820

HYMERS COLLEGE

ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2020

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HYMERS COLLEGE

TRUSTEE, GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2020

Trustee / Governors

Hymers College Trustee Limited is the sole corporate trustee of Hymers College (the Charity). Directors of the Board of Hymers College Trustee Limited are defined as Governors and act on behalf of the trustee, as a Body, under that company's Articles of Association and the Charity`s Governance document. The names of those who were in office during the year and up to the date of signing the financial statements were as follows.

Mr J M V Redman	(Chairman from 01/01/2019)
Mr M P Astell	(Vice Chairman from 01/01/2019)
Mrs S Anwar West	
Mr P A B Beecroft	
Professor P G Burgess	
Mrs T A Carruthers	(Resigned 10/6/2020)
Mr J F Connolly	
Mr D A Gibbons	
Mr W H Gore	
Mrs G A Greendale	
Mr M C S Hall	
Mr J G Leafe	
Mrs E A Maliakal	
Dr A Pathak	(Resigned 27/11/2020)
Mr C M Read	
Cllr J G Robinson	
Mr D U Rosinke	(Appointed 29/11/2019)
Mrs N Shipley	
Mr J P Stanley	(Appointed 1/9/2020)
Mrs G V Vickerman	
Mr J R Wheldon	
Mr P J E Wildsmith	

This is a complete list of the Board of directors of Hymers College Trustee Limited, company number 05193649, the trustee of Hymers College, Charity No. 529820.

Reference to the title governor(s) also means director(s) of the Corporate Trustee throughout this report and financial statements.

There were 3 vacancies as at 31 August 2020.

Senior Management Personnel

Mr J P Stanley	Headmaster
Mr P C Doyle	Head of Junior School
Mrs H Jackson	Deputy Head (Pastoral)
Mr I R Sanderson	Director of Teaching & Learning
Mrs K F Walker	Director of Finance
Mr R P Wright	Deputy Head (Management)

Governing Documents

Charity Commission Scheme for Hymers College dated 31 August 2004.

Memorandum and Articles of Association for the sole corporate trustee, Hymers College Trustee Limited (incorporated 30 July 2004), and Amendments dated 6 February 2008, 12 March 2012 and 29 March 2019.

Charitable Status

Hymers College is an unincorporated registered Charity.

The charity's trustee was incorporated with effect from 1 September 2004 as Hymers College Trustee Limited a company limited by guarantee and is registered in England and Wales.

Registered Office
Hymers College
83 Hymers Avenue
Hull
East Yorkshire
HU13 1LW

Independent Auditors
JWPCreers LLP
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

Bankers
National Westminster Bank plc
PO Box 944
34 King Edward Street
Hull
East Yorkshire
HU1 3YN

Solicitors
Rollits LLP
Citadel House
58 High Street
Hull
HU1 1QE

Insurance Brokers
Aon Risk Services Limited
3 The Embankment
Sovereign Street
Leeds
West Yorkshire
LS1 4BJ

Memberships and Affiliations
The Headmaster is a member of the Headmasters' and Mistresses' Conference (HMC) and the Association of School and College Leaders (ASCL). The school is a member of the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools' Bursars Association (ISBA). It is affiliated to the Independent Schools' Council (ISC).

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2020

The Board of Directors of the sole corporate trustee, Hymers College Trustee Limited present their report and audited consolidated financial statements for the year ended 31 August 2020.

Structure, Governance and Management

The role of the Governors of Hymers College is to plan and implement strategies that will best meet the objectives of Hymers College as an educational charity. The Governors are also directors of Hymers College Trustee Limited for purposes of the Companies Act 2006.

Day to day management of the school is delegated to the Headmaster supported by the senior management team.

The structure and membership of the Governors' Committees and working parties are subject to ongoing review to ensure that they are fit for purpose. Currently, there are 20 Governors. All Governors are co-opted and serve for renewable periods of not more than 5 years. Below the Board of Governors there are now the following standing committees:

a. Academic Committee.

b. Pastoral Committee.

c. Finance and Property Committee.

d. Health and Safety Committee.

e. Governance Committee.

f. Nominations Committee.

g. Remuneration Committee.

There are written terms of reference for all committees which are reviewed annually.

The Board of Governors review and approve recommendations of the minutes of standing Committees.

In addition, several Governors have delegated responsibilities to liaise with school staff and report through the relevant standing Committees on the following areas: a. Audit b. Capital Developments c. Fee Remissions d. Health and Safety e. ICT f. Marketing, g. Safeguarding including the Staff Register.

Governors are subject to enhanced disclosure from the Disclosure and Barring Service. Induction training and continuation training are made available to all Governors through the Association of Governing Bodies of Independent Schools (AGBIS). New Governors are provided with the opportunity to attend meetings of any of the committees in their first year to familiarise themselves with the structure and functions of the school's system of governance.

Achievements and Review of the Year

Despite the huge challenges posed in the second half of the year by the coronavirus pandemic, Hymers continued to provide its students with an excellent all-round education. In accordance with the Government's instruction, the school closed to all but the children of key workers on Friday 20 March 2020. Thereafter, all pupils from Years 4-13 received a full timetable of remote learning via Zoom and the online learning platform Schoogle. In an anonymous survey of parents conducted by the Independent Schools Council (September 2020), Hymers parents expressed significantly higher levels of satisfaction with the education that their children had received during lockdown than parents in other independent schools. These results echoed the strong anecdotal evidence that Hymers had done an exceptional job in providing continuing education for its pupils throughout the Summer Term. Alongside timetabled academic lessons, a full programme of co-curricular activities and pastoral support was offered to pupils.

Due to the school closure, external examination results in 2020 were awarded largely on the basis of Centre Assessed Grades. At 'A' Level the results achieved by Hymers students were exceptionally strong. 40% of all examination entries were awarded the very highest A* grade; 69% were awarded either A*/A grades; while 87% of all examination entries were graded A* to B. Over half of all Year 13 students gained at least 3 A*/A grades. These results, which are substantially above both those achieved by our students in previous years and those gained by other schools and colleges in the area, place Hymers among a narrow bracket of leading schools nationally. Alongside their 'A' Level qualifications 19 of our Year 13 students completed an Extended Project Qualification (EPQ), with 68% of all grades being A*/A, while 78% of all Certificates from the London Institute of Business and Finance (LIBF) were awarded A*/A. The results achieved by the Hymers 'A' Level Class of 2020 saw six students gain places at Oxbridge, and 14 take up places to read Medicine, Dentistry, or Veterinary Science.

Results at GCSE level in 2020 were similarly strong. The average grade from 1261 outcomes was 7.4 and 73% of all grades were in the range 9 to 7. The core subjects remain a key strength of the school, with the average grade in English Literature being 7.5 and in Maths 7.4. In the sciences, 57% of all grades were 9 or 8, equivalent to the old A*. 31% of all Year 11 students achieved at least 8 grades 9 or 8.

The school has continued to promote strong pastoral care through its system of Form Tutors and Heads of Year. In the Junior School, the Heads of Year role is taken by three Team Leaders. Pupil welfare (physical and mental) has been a feature of INSET for staff during the academic year and the school makes extensive use of older students to enable younger pupils to navigate the challenges of school life. The school runs a prefect system, led by a team of 12 senior prefects. The Headmaster has raised the profile of this team, and they are being given increased opportunities in decision-making and in being visible to the wider student body. A further 47 students have the role of Form Prefect, in which they attend some of the form periods of younger classes in the school and support the Tutor in pastoral care and the delivery of Personal, Social, Health and Economic Education (PSHE) lessons. 50 students have been trained to be 'Buddies' in a system where older students can support younger ones with any specific difficulties they are experiencing.

The school continues to promote a broad and rounded curriculum that supports the holistic development of each child and their physical and mental wellbeing. Despite the challenges thrown up by Covid-19 and school closure, Hymers found innovative ways to support sport, music and drama throughout the year, including moving one-to-one music lessons online. Smaller, more niche, hobbies and interests are supported through the programme of 80 different co-curricular clubs or activities in 2019-2020. Prior to lockdown, highlights of the wider life of the school included:

- The U11 football team winning the regional competition and reaching the finals of the national ISFA competition at St George's Park
- The Year 6 Choir winning the Barnado's Choir of the Year Competition
- The superb Senior Drama production of The Addams Family and excellent Christmas Music Concert
- The U18 girls' hockey finishing 3rd in the national finals at Reading
- An U15/16 rugby tour of Portugal during October Half Term that involved 43 pupils and 4 members of staff
- Individual pupil successes in sport: two pupils representing GB overseas in racketlon; one pupil selected to play rugby for the U17 North v South of England; two rugby players selected for Yorkshire.

Achievements and Review of the Year (continued)

Students at Hymers continue to take pride in the school's history and its position in the local community. The two student-chosen charities of Hull Women's Aid and Hull 4 Heroes each received cheques for £3,500 resulting from a range of fundraising events throughout the 2019/20 academic year.

Approximately £6,000 was raised by the charity Christmas concert in support of Emmaus Hull, the homeless charity. Over 150 Christmas food parcels were collected and donated by students across the school and delivered by sixth form students in the final week of the winter term to local, house-bound residents, and over 600 toys and gifts were donated to the Viking FM 'Mission Christmas' appeal. Hymers continues to be a training provider for the National Citizen Service and, despite the pandemic, over 20 Year 11 and Sixth Form students took part in this programme, alongside students from across the city, during last summer to work on local community projects. Hymers continues to support local primary schools in a variety of ways. The Primary Mentoring scheme whereby students visit schools on lunchtimes to support pupils with their reading and PE lessons has been well supported by Hymers sixth formers.

OBJECTIVES AND ACTIVITIES

In furtherance of the intentions of the founder of the school, the Reverend John Hymers, the principal object of the charity is to advance the education of school age children by providing a day school located in the City of Kingston-upon-Hull, to benefit the City, East Yorkshire and North Lincolnshire. The founder's objective, which is still pursued today, was for a school which provides: "for the training of intelligence in whatever social rank of life it may be found ...". Governors remain committed to this objective in their management of the Hymers Fee Remission Scheme.

We gratefully acknowledge the continuing support of The Sir James Reckitt Charity, through its contributions to the Scheme. During the year, the Bursary Scheme provided financial assistance to 113 pupils from lower income families.

Financial support for recipients of Hymers Fee Remissions is also available from The Eric Gordon Mallalieu Bursary Fund, the Howard-Mallalieu Scholarship Fund and a bequest in memory of the late Mr Peter Lovell.

John Hymers Bursary Fund was launched in 2016 and donations to this fund continue to be gratefully received.

Financial support is means-tested and the fairest way of making grants to ensure access to the school, regardless of income, is available to the widest possible socio-demographic mix of children.

Strategic Intents and Future Plans for Development

Our strategic vision for the continuing development of Hymers College as a centre of educational excellence requires a focus on student centred learning, enhancing learning disciplines, innovation and creativity among pupils. For our vision to work, capital expenditure on the campus, regular maintenance and improvements to our facilities must be ongoing.

The school continues to use any surplus that it makes (1) to offer fee assistance to support the education of pupils who would otherwise not be able to afford a Hymers education and (2) to invest in the education of its pupils. The school has continued to update its facilities in 2020 by refurbishing three classrooms, the Sixth Form Junior Common Room, and the Reception and admissions suite.

Public Benefit

Our strategy aims to meet several broad objectives; by continuing to provide significant educational benefit to the community, not only by awarding Hymers Fee Remissions grants to enable academically able children from low income families to attend the school, but by implementing programmes, events and letting our facilities in broad support for education and practical wellbeing projects to local people and community groups. School staff and pupils regularly engage with the wider community and provide mentoring.

The Board of the Trustee has taken full account of the Charities Act 2011 regarding the Public Benefit required to be provided by independent schools in support of their charitable status and remain confident that such benefit is being provided within the stated aim of the charity to advance the education of boys and girls in or near the City of Kingston-Upon-Hull, East Yorkshire, and North Lincolnshire.

The school encourages local organisations to use its facilities, which include a swimming pool, all-weather pitch, theatre, sports hall and sports centre. In the past year the school has seen a wide range of organisations on campus. In a wider context, the school continues to make a significant contribution to the life of the city. This is achieved in three main ways:

1. Through financial contributions to families who would otherwise be unable to afford a Hymers College education;
2. By students volunteering in the local community;
3. By offering outstanding facilities for use by the local community.

- ***Financial Assistance***

  We continue to educate a significant number of children from a broad range of backgrounds at no cost to the State. The Independent Schools' Council's Impact Assessment Tool was used to calculate that Hymers College saves the UK Exchequer a substantial sum of money by eliminating the cost of providing education for those children.

  The school devotes around 11% of its income to bursaries to enable academically talented children from low-income backgrounds to attend the school.

- ***Hardship Funds***

  Ongoing bursaries and short-term hardship grants were made to enable pupils whose parents experienced reduced income due to the effects of the Covid pandemic, bereavement, loss of employment, illness or injury to remain at the school.

- ***Charitable Contributions***

  Each year the school makes a significant contribution to local charities. This year the school's official charities have directly benefitted from ongoing fund raising.

- ***Primary School Mentoring***

  We enjoy excellent relationships with a number of local primary schools and each year a number of Year 12 students volunteer as teaching assistants. Every lunchtime several students travel to their allocated primary school and help their young charges with reading. The school is grateful to colleagues at Thoresby, Collingwood, Pearson and Priory primary schools who work with Hymers to provide students with a wonderful opportunity throughout the academic year. In addition, several Year 13 students have volunteered to assist with the teaching of PE and games in local primary schools as part of the King's Mentoring Scheme throughout the year. The School is grateful to Collingwood, St. Richards and Hessle Mount for this opportunity.

- ***National Citizen Service***

  The programme of National Citizen Service delivered by Hymers College was inevitably curtailed in 2020 by the pandemic. Nevertheless, a modified two-week course incorporating both online and physical elements was attended over the summer by up to 50 young people from a range of schools and colleges in the area.

Principal Risks and Uncertainties

We regularly review the school's principal areas of operations and consider the organisational risks it might face. The Board will continue to actively monitor the effects of risks on its operations and review existing and emerging legislation, and likewise the effects of current and forecast economic and market conditions. The principal risks include, but are not restricted to:

- Pension costs;
- Competition from state and private sector education providers;
- Attracting and retaining talented educational professionals;
- Fee pressure;
- Cost inflations;
- Large rural and urban catchment area; and
- Meeting the fluid demands of society to demonstrate the value of a private education.

We regularly undertake a detailed review of the financial risks we face which are proactively monitored on a regular basis, and our assessment of the possible financial impact of those risks will be incorporated into the calculation of the reserves.

Group
Hymers College is the parent charity of a group which comprises three wholly owned subsidiaries, Botanic Sidings Limited (co. no. 3796732), The School Shop (Hull) Limited (co. no. 2349803) and The College Enterprises (Hull) Limited (co. no. 2583012). Each subsidiary is a trading company set up to deliver the charitable objectives of Hymers College.

The School Shop (Hull) Limited: Provides a retail shop for school apparel to pupils to ensure that pupils can feel a sense of belonging and community. See note 12 for a summary of results.

The College Enterprises (Hull) Limited: Owns the freehold title to the Theatre building which it leases to the trustee to deliver the charitable objectives of Hymers College. See note 12 for a summary of results.

Botanic Sidings Limited: Owns property which is used by Hymers College to provide sports facilities including an all-weather pitch and playing fields. See Note 12 for a summary of results.

Reserves Policy
Currently, the College holds free reserves, which are defined as unrestricted funds excluding land and buildings. Free reserves include cash and other working capital balances.

As part of our strategy to build effective flexible financial reserves we evaluate our need for reserves and hold those reserves to ensure that we can deliver services.

- **Financial impact of risk-** There are a range of risks the charity faces, including the risk of an unforeseen drop in income and in the extreme, to political influences which may pose an existential threat to the College. Currently, we have disregarded remote risks until the likelihood is more predictable; we have decided to focus on risks which can be mitigated by prudent planning.

To ensure that there is no significant disruption to our charitable activities, holding an appropriate level of reserves in cash will enable the organisation to respond to unforeseen reductions in income, which we determine as a low risk in current circumstances; or additional expenditure such as increases in Teachers` pension contributions.

- **Working capital-** A significant proportion of our reserves are represented by cash, trade debtors and stock. We maintain a large proportion of our current assets in cash to reduce dependency on borrowing and cut the cost of financing our services, these cash reserves meet day to day liabilities.

Our reserves policy defines the framework we have in place to determine the level of reserves we consider to be necessary for our organisation and draws upon guidance provided by the Charity Commissioners` in CC19.

Levels of working capital do not vary materially from year to year as a result of stable income levels and fixed costs.

The current reserves policy and a target range of reserves is under review by the Governors. This policy will be discussed and agreed in the forthcoming academic year.

- **Commitments and long-term plans**

The Board of the Trustee remain committed to developing the land and buildings which form the entire campus and will approve capital projects, from time to time, when funds permit. To ensure the long-term viability of the charity we may need to reduce our reserves to fund capital projects, then re-build those reserves over several years, from operational surpluses.

- **Pension Liabilities**

The College is a member of the Teachers` Pension Scheme which carries an overall fund deficit. Because we carry a proportion of the fund`s liability with other members of the scheme the assets and liabilities of this defined benefits scheme are excluded from the reserves calculation as they are not expected to lead to any short or medium-term cash outflow which is not already included in budgeted spending and net cash inflows. This is consistent with the Charity Commission guidance.

Endowed Assets

The assets held in a Permanent Endowment Fund are used to generate income which is applied to meet the charitable objectives of the College.

The fund is to be held indefinitely and the College does not have the power to convert the fund, which comprises land and buildings, into income.

Funds Transfer

A funds transfer has been made during the year from the Restricted Fund to the General Fund to record the fact that donations to the restricted building fund have been applied to the purpose for which they were intended.

Risk Management

In our opinion, Hymers College has established robust policies and procedures to address key risks and monitors performance, aware of changes in risk, including personnel vetting systems, which under normal conditions will allow general and specific risks in its day to day operations to be mitigated to an acceptable level. A key purpose of the Trust Corporation is to provide a layer of protection to persons acting as Governors, so that we can reduce their personal liability under normal circumstances to attract the very best governors with the widest range of professional skills and experience.

Financial Review

We take the view that, in order to support the Headmaster in providing excellent academic, cultural, pastoral and sporting education opportunities for its pupils, Hymers College must operate on sound business principles, with an efficient organisational structure which can respond quickly to opportunities and challenges to deliver to our students the best possible value for money.

The Governors are confident that projected pupil numbers, fee income and existing reserves can support the school's educational programme.

The Board of Governors` operates a responsible financial strategy based on projected revenue, reserves and educational need and will only approve plans for expenditure presented by its Committees after an appropriate level of due diligence and corporate governance. Budget reports are presented every term to the Finance and Property Committee before final review by the Board.

Each year, heads of departments submit their bids for funding and are subsequently allocated devolved budgets. Income and expenditure is monitored on a monthly basis by the Headmaster and Director of Finance.

The total incoming resources for the year, as set out in the Statement of Financial Activities on page 15, amounted to £9,963,080 (2019: £10,044,960).

Going Concern

We draw attention to the Statement of Comprehensive Income which reports a surplus of £439,685 and Statement of financial position which shows net assets of £13,955,284. As stated in the Accounting Policies, Going Concern and Impairment of Fixed Assets, there is no material uncertainty about the College being able to continue as a going concern as a result of the economic impact of COVID-19. There are no longer-term conditions, relating to the pandemic, that may cast significant doubt on the ability of the College to continue as a going concern.

Our Finance and Audit Committees have established key performance indicators which they monitor regularly. Cash flow management remains an important factor in determining the financial health of the College and therefore we regularly adjust our financial plans based on the available cash resource, and our senior management continue to revise the business plan when necessary, to adapt to changing circumstances.

Voluntary Support

We gratefully acknowledge the hours of voluntary work undertaken by parents and other supporters of Hymers College to assist the school in delivering core education services, and to raise funds. Hymers College Association and the Old Hymerians Association provide invaluable support and we are grateful for all of their contribution. In addition, several individual parents assist with school activities both on and off-site and we are grateful to them all for their involvement.

THE REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 AUGUST 2020 (CONTINUED)

Statement of Directors Responsibilities in relation to the Financial Statements

The directors` as a Board, set out on page 1, (on behalf of the sole corporate trustee, Hymers College Trustee Limited) are responsible for preparing the Report of the Trustee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and its group and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and the group and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Governors' Indemnities

As permitted by the Articles of Association of the corporate trustee, Hymers College Trustee Limited, the governors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Charity also purchased and maintained throughout the financial year Trustees' and Officers' liability insurance in respect of itself and its Governors.

Reporting of Serious Incidents

The Governors confirm that any matters of concern that have arisen during the year which would require notification to the Charity Commissioners have been notified.

Investment Policy

- ***Unrestricted Funds***

The Governors are required to invest free monies in accordance with the Trustee Act 2000. All free monies are deposited at the best rate of return available whilst still providing a prudent spread of risk. The return obtained on cash deposits is satisfactory for the year.

- ***Restricted Funds and Linked Charity***

These Funds include donations by benefactors for specific restricted purposes and the assets of a separate and legally distinct charity. The Eric Gordon Mallalieu Bursary Fund is a separate charity, but the Charity Commissioners issued an Order uniting this charity with Hymers College, the reporting charity, for administration and accounting purposes. Therefore, its assets are reported as part of the funds of the College. The Eric Gordon Mallalieu Bursary Fund, Peter Lovell Scholarship Fund and John Hymers Bursary Fund have been established to advance the education of children who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such children to attend the school. The Howard-Mallalieu Scholarship Fund makes grants to pupils from low income families who go to university and read for a degree in Chemistry, Engineering, Mathematics or Physics.

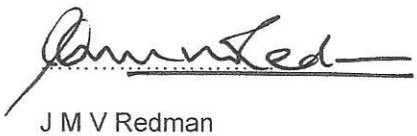
Audit Information

We the directors', as a Board, acting on behalf of the corporate trustee of the charity who held office at the date of approval of the financial statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the charity's auditors are unaware; and
- Relevant information is defined as the trustee has taken all steps that it ought to have taken to make itself aware of any relevant audit information and to establish that the auditor is aware of the information.

This report has been prepared in accordance with the Charities SORP 2019 (FRS 102).

The Report of the Trustee has been approved by the Board of Directors of the trustee and signed on its behalf by:



J M V Redman
On behalf of the trustee Hymers College Trustee Limited

Date...12 April.....2021

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Opinion

We have audited the financial statements of Hymers College (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2020 which comprise Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Accounts), the Balance Sheets, the Consolidated 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 August 2020, and of the Group's 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 Charities Act 2011.

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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

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

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

Other Information

The trustee is responsible for the other information. The other information comprises the information included in The Report of the Trustee, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

Matters on which we are required to Report by Exception

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

- the information given in the financial statements is inconsistent in any material respect with the Report of the Trustee; or
- sufficient accounting records have not been kept; or
- the Parent Charity's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustee

As explained more fully in the trustees' responsibilities statement, the trustee is 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 trustee determines 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 trustee is responsible for assessing the Group's and Parent Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the Group or the Parent Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustee.
- Conclude on the appropriateness of the trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF THE TRUSTEE OF HYMERS COLLEGE

- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Use of Our Report

This report is made solely to the Board of the charity's trustee, as a Body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable trustee 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 Charity and the Charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.

JWPCreers LLP
Statutory Auditor
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

Date...25/5/.....2021

HYMERS COLLEGE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	**2020 Total £**	2019 £
Donations and legacies	2	38,736	89,273	-	**128,009**	124,941
Other trading activities	3	136,891	-	-	**136,891**	196,881
Investment income		55	2,614	3,463	**6,132**	7,242
Charitable activities:						
- Tuition and associated income	5	9,551,730	-	-	**9,551,730**	9,458,840
- Ancillary trading income	5	139,252	-	-	**139,252**	255,535
- Other incoming resources		1,066	-	-	**1,066**	1,521
Total income		9,867,730	91,887	3,463	**9,963,080**	10,044,960
Expenditure						
Raising funds:						
- Fundraising	7	19,761	-	-	**19,761**	20,685
- Trading cost of goods sold	7	160,599	-	-	**160,599**	148,349
Charitable activities:						
- Tuition and associated costs	7	9,333,979	5,367	-	**9,339,346**	9,388,655
Other						
- Pension deficit reduction costs – interest	7,16	1,718	-	-	**1,718**	5,000
- Loss on disposal of fixed asset	1	-	-	-	-	485
Total expenditure	7	9,516,057	5,367	-	**9,521,424**	9,563,174
Net income		351,673	86,520	3,463	**441,656**	481,786
Tax on profit on trading activities	6	(3,144)	-	-	**(3,144)**	(8,412)
Remeasurement of pension deficit	16	1,173	-	-	**1,173**	78,000
Net movement in funds		349,702	86,520	3,463	**439,685**	551,374
Fund balances brought forward at 1 September 2019		13,051,847	223,972	239,780	13,515,599	12,964,225
Reclassification of property fund and development fund		20,389	(20,389)	-	-	-
Fund balances carried forward at 31 August 2020	17	13,421,938	290,103	243,243	**13,955,284**	13,515,599

Analysis of the previous year by fund is summarised in note 27.
All incoming resources and resources expended are derived from continuing activities. All gains and losses recognised in the year are included above.
There is no material difference between the net incoming resources for the financial year stated above and their historical costs equivalents. Endowment funds are held for income generation and the governors do not have the power to spend the capital.

HYMERS COLLEGE

BALANCE SHEETS - 31 AUGUST 2020

	Note	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Fixed assets					
Tangible assets	10	**12,323,619**	12,569,800	**10,703,171**	10,927,933
Investments	12	-	-	**1,179,743**	1,190,801
Total fixed assets		**12,323,619**	12,569,800	**11,882,914**	12,118,734
Current assets					
Stocks		**95,001**	69,214	**38,181**	42,886
Debtors	13	**170,465**	330,842	**811,672**	954,534
Cash at bank and in hand		**3,180,657**	2,503,959	**2,959,918**	2,293,478
Total current assets		**3,446,123**	2,904,015	**3,809,771**	3,290,898
Creditors – amounts falling due within one year	14	**(1,650,043)**	(1,761,920)	**(1,591,201)**	(1,718,313)
Net current assets		**1,796,080**	1,142,095	**2,218,570**	1,572,585
Total assets less current liabilities		**14,119,699**	13,711,895	**14,101,484**	13,691,319
Provision for pension deficit	16	**(164,415)**	(196,296)	**(164,415)**	(196,296)
Total net assets	23	**13,955,284**	13,515,599	**13,937,069**	13,495,023
The funds of the charity:					
Unrestricted income funds	17	**13,421,938**	13,051,847	**13,403,723**	13,031,271
Restricted funds					
Other restricted funds	17	55,000	-	55,000	-
Centenary & J Hymers Bursary Funds	17,19	105,610	96,719	105,610	96,719
Other funds	17,21	129,493	127,253	129,493	127,253
Endowment funds					
Permanent Endowment fund	17,22	-	-	-	-
E G Mallalieu Bursary fund	17,20	243,243	239,780	243,243	239,780
Total charity funds	17	**13,955,284**	13,515,599	**13,937,069**	13,495,023

The financial statements on pages 15 to 52 were approved by the Board of the Corporate trustee on 12 April 2021 and were signed on their behalf by:

J M V Redman
On behalf of the trustee Hymers College Trustee Limited

HYMERS COLLEGE

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2020 £	2019 £	2019 £
Net cash inflow from operating activities	A		1,051,422		1,248,994
Cash flows from investing activities					
Interest from investments		6,132		7,242	
Purchase of tangible fixed assets		(380,856)		(637,610)	
Net cash outflow from investing activities			(374,724)		(630,368)
Cash inflow			676,698		618,626
Net funds at 1 September 2019			2,503,959		1,885,333
Net funds at 31 August 2020	B		3,180,657		2,503,959

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2020

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net incoming resources	439,685	551,374
Depreciation	627,037	694,246
Loss on disposal of tangible fixed assets	-	485
	1,066,722	1,246,105
Interest receivable	(6,132)	(7,242)
Unwinding of discounted pension provision	1,718	5,000
Pension deficit payment in year	(34,772)	(38,468)
Increase/ (Decrease) in pension liability	1,173	(78,000)
(Increase)/ Decrease in stocks	(25,787)	27,538
Decrease in debtors	160,377	80,872
Tax paid	7,317	5,186
(Decrease)/ Increase in creditors	(119,194)	8,003
Net cash inflow from operating activities	1,051,422	1,248,994

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2019 £	Cash flows £	At 31 August 2020 £
Cash – final term deposits	196,240	(5,280)	190,960
Cash – general accounts	1,009,950	1,507,110	2,517,060
Centenary/JH Bursary Funds	96,718	8,892	105,610
E G Mallalieu Bursary Fund cash	239,780	3,463	243,243
Other Funds cash	961,271	(837,487)	123,784
	2,503,959	676,698	3,180,657

CHARITY CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	2020 £	2020 £	2019 £	2019 £
Net cash inflow from operating activities	A		1,040,844		1,209,560
Cash flows from investing activities					
Interest from investments		6,452		7,242	
Purchase of tangible fixed assets		(380,856)		(637,610)	
Net cash outflow from investing activities			(374,404)		(630,368)
Cash inflow			666,440		579,192
Net funds at 1 September 2019			2,293,478		1,714,286
Net funds at 31 August 2020	B		2,959,918		2,293,478

HYMERS COLLEGE

NOTES TO THE CHARITY CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2020

A RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020 £	2019 £
Net incoming resources	442,046	544,860
Depreciation	605,618	672,828
Loss on disposal of tangible fixed assets	-	485
Reversal of impairment	11,058	(6,344)
	1,058,722	1,211,829
Interest receivable	(6,452)	(7,242)
Unwinding of discounted pension provision	1,718	5,000
Pension deficit payment in year	(34,772)	(38,468)
Increase/ (Decrease) in pension liability	1,173	(78,000)
Decrease in stocks	4,705	26,062
Decrease in debtors	142,862	102,614
(Decrease) in creditors	(127,112)	(12,235)
Net cash inflow from operating activities	1,040,844	1,209,560

B ANALYSIS OF CASH AND CASH EQUIVALENTS

	At 31 August 2019 £	Cash flows £	At 31 August 2020 £
Cash – final term deposits	196,240	(5,280)	190,960
Cash – general accounts	799,469	1,496,852	2,296,321
Centenary/JH Bursary Funds	96,718	8,892	105,610
E G Mallalieu Bursary Fund cash	239,780	3,463	243,243
Other Funds cash	961,271	(837,487)	123,784
	2,293,478	666,440	2,959,918

PRINCIPAL ACCOUNTING POLICIES

General information
Hymers College Charitable Trust is registered with the Charity Commission in England and Wales under the registered number 529820. The address of the Charity's Registered Office and principal place of business is shown on page 2.

Statement of compliance
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Charity has adopted FRS 102 and the Charities SORP FRS 102 in these financial statements.

Basis of accounting
The financial statements have been prepared on the going concern basis, under the historical cost convention modified for the revaluation of certain fixed assets at fair value and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. A summary of the principal accounting policies, which have been applied consistently, is set out below.

The Charity constitutes a public benefit entity as defined by FRS 102.
The financial statements are prepared in sterling, which is the functional currency of the Charity.

Basis of consolidation
The Group financial statements consolidate the financial statements of Hymers College and its subsidiary undertakings as listed in note 12, excluding all intra-group transactions and balances, from the date of acquisition or formation and uniform accounting policies are adopted across the Group.

Going Concern
In order to prepare the financial statements on the going concern basis, the governors have completed detailed financial projections which take account of normal operating conditions and known variable factors which have affected the forecast in the past. However, the impact of the global pandemic, UK Government's response and socioeconomic factors are making business forecasting very challenging, resulting in several possible financial outcomes. In response to these challenges the governors have decided to evaluate a range of financial outcomes to enable them to confirm the charity has sufficient resources to continue as a going concern, but we acknowledge that it is impossible to predict the longer-term impact of the pandemic on revenue.

Pupil numbers determine the operating surplus and cash flow of the College so that funding for essential infrastructure work to maintain the quality of the education we can provide can be funded.

Tangible fixed assets and accumulated depreciation
Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. The cost of tangible fixed assets is written off over their expected useful lives as follows:

Freehold land	Nil
Freehold property	2.5% (Brick Building) – straight line
Freehold property	6.5% (Other) and 10% – straight line
Sports facilities	10% – straight line
Musical instruments	10% – straight line
Furnishings and equipment	10% – straight line
Vehicles	20% – straight line
Computer equipment	33.3% – straight line

Assets with a cost below £500 are not capitalised.

Impairment of Fixed Assets
We have reviewed the carrying value of our fixed assets following the economic impact of the global pandemic and concluded that there is no requirement currently to make any write down to our property assets or any other assets, all of which are used in delivering the education provided by the College.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Investment properties
Investment properties (including properties held under a finance lease) are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in the statement of financial activities.

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

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

Operating leases
All operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

Pensions
Teaching staff are members of the Teachers' Pension Scheme (England and Wales) and Support staff are members of The Pension's Trust Growth Plan. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. Where a contribution is required towards a reported deficit, the total contribution, where the cost cannot be avoided, is recognised in the Statement of Financial Activities at a discounted rate. See note 24 for further details.

Fixed asset investments
Investments in subsidiary undertakings are stated at cost and written down to their realisable value if it is considered that there has been an impairment in their value.

Investment income
Income is included in the Statement of Financial Activities on the following basis: UK dividends and fixed interest stocks when the income due is declared as being payable.

Bank and short-term deposit interest is accrued up to the accounting date.

Gifted assets, donations and legacies
Assets gifted to Hymers College are capitalised at a reasonable estimate of their fair value and included as a donation in the Statement of Financial Activities. Donations and bequests are recognised when the charity has entitlement to the funds, it is probable the income will be received, and the amount can be measured reliably.

Grants receivable
Major grants received towards the cost of acquiring fixed assets are included in restricted income and transfers made to unrestricted funds as the asset is depreciated.

Fees and similar income
Fees receivable and charges for services, catering and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the school. Fees received in advance are shown as deferred income.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs
Governance costs include expenditure on administration of the Charity and compliance with constitutional and statutory requirements, including audit and legal fees.

Irrecoverable VAT
The charity, Hymers College is not registered for VAT and claims the educational exemption. The charity`s subsidiaries are registered for VAT and any irrecoverable VAT is charged to the Statement of Financial Activities or capitalised as part of the cost of the related asset, as appropriate.

PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Final term deposits
Final term deposits are deposits placed when pupils join the school, which are offset against fees and disbursements due for the last term that each pupil attends. All deposits are treated as deferred income. Parents also pay a deposit for use of pupil transport from outlying areas.

Recognition of liabilities
Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

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

Provisions
Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

Financial instruments

Financial assets
Basic financial assets, including trade and other debtors, cash and bank balances and investments in commercial paper, are recognised at transaction price.

If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in income or expenditure.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when:

(a) the contractual rights to the cash flows from the asset expire or are settled, or

(b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or

(c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities
Basic financial liabilities, including trade and other payables are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

Financial instruments (continued)
Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Related party transactions
The Group discloses transactions with related parties which are not wholly owned within the same Group. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

Fund accounting
Unrestricted Funds: are those funds 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.

Designated Funds: comprise Unrestricted Funds that have been set aside by the Governors for specific purposes.

Restricted Funds: are funds that are to be used in accordance with specific restrictions. Investment income and gains are allocated to the appropriate fund.

Permanent Endowment Fund: holds assets which generate income which is applied to meet the charitable objectives of the College. There is no power to convert the assets held in this capital fund into income.

Linked Charity: Hymers College is the reporting charity for E G Mallalieu Bursary Fund, a separate charity, which was linked by Order of the Commission in 2006 for administration and accounting purposes. The financial statements disclose the endowed assets of this separate charity by note and its activities are disclosed in the SoFA. Details of how the linked charity provides public benefit is explained in the Trustees` Report.

Critical judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following critical judgement and key accounting estimates have been made.

Pensions
There are two pension schemes in operation for employees of Hymers College. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet. The assumptions reflect historical experience and current trends.

1. NET INCOME FOR THE YEAR

	2020 £	2019 £
Net income is stated after charging amounts payable to the auditors (including irrecoverable VAT) in respect of:		
Group and Charity		
Audit services - Hymers College	19,200	17,400
- Teachers Pension Scheme	1,800	1,800
Taxation compliance and advisory services	25,044	8,149
Group		
Loss on disposal of fixed assets	-	485
Depreciation	627,037	694,246
Impairment of trade debtors	60,539	(11,608)
Impairment of inventory	88	(2,413)
Other operating lease rentals	32,200	30,665

2. DONATIONS AND LEGACIES

	2020 £	2019 £
Donations	128,009	124,941

3. OTHER TRADING ACTIVITIES

	2020 £	2019 £
School shop	79,625	98,503
Hire of premises and facilities	32,254	59,121
Feed-in-Tariff	18,767	18,402
Corporate lettings income	5,963	20,134
Other income	282	721
	136,891	196,881

4. EMPLOYEES

	2020 £	2019 £
Group		
Wages and salaries	5,241,341	5,208,028
Social security costs	511,555	502,844
Other pension costs	976,592	692,694
	6,729,488	6,403,566

	2020 £	2019 £
Charity		
Wages and salaries	5,232,935	5,202,057
Social security costs	511,340	502,844
Other pension costs	976,040	692,149
	6,720,315	6,397,050

The monthly average number of staff employed during the year was 180 (2019:187) which includes 85 (2019:84) part time staff.

The monthly average number of staff analysed by function is as follows:

	2020 Number	2019 Number
Average monthly number of personnel		
Teaching staff	106	109
Administration	17	17
Technicians	16	16
Welfare	2	2
Grounds and maintenance	9	9
Cleaning and catering	19	19
Sports Centre	11	15
	180	187

No governor received emoluments in the year or in the preceding year. Governor indemnity insurance is included in a blanket liability policy. Expenses amounting to £175 were reimbursed in the year.

4. EMPLOYEES (CONTINUED)

	2020	2019
The number of employees who received emoluments in excess of £60,000 were:		
£60,000 - £70,000	4	5
£70,001 - £80,000	2	1
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,000 - £120,000	1	-
£120,000 - £140,000	-	1

Aggregate pension costs for these staff amounted to £109,881 (2019: £81,849).

Key management includes members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2020 £	2019 (restated) £
Total key management personnel remuneration	133,393	164,036

5. TUITION AND ASSOCIATED INCOME

	2020 £	2019 £
Gross fees from parents or guardians (Incl. Music Registration)	10,221,077	10,257,436
Less: total bursaries, grants and allowances	(1,093,811)	(1,194,291)
	9,127,266	9,063,145
Catering income	264,412	367,507
Coronavirus Job Retention Scheme grant	138,091	-
Grants received	21,961	28,188
Net fees	9,551,730	9,458,840

The Governors are pleased to record their appreciation for support provided by the EG Mallalieu Bursary Fund a linked charity, and James Reckitt Trust towards the fees of remission holders.

There was a total of 113 students (2019: 121) who received remission of fees in full or in part.

	2020 £	2019 £
Ancillary trading income		
Examination fees and other income	49,071	57,841
NCS income	90,181	197,694
	139,252	255,535

6. TAX ON PROFIT ON TRADING ACTIVITIES

	2020 £	2019 £
Major components of tax expense		
Current tax:		
UK current tax expense	3,144	7,316
Adjustments in respect of prior periods	-	1,096
Tax on profit	3,144	8,412

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities in the subsidiary companies for the year and the previous year is higher than the standard rate of corporation tax in the UK of 19% (2019: 19%).

	2020 £	2019 £
Profit on trading activities by rate of tax	246	3,913
Adjustment to tax charge in respect of prior periods	-	1,096
Effect of capital allowances and depreciation	3,427	3,941
Utilisation of losses	-	(538)
Impact on other tax adjustments	(529)	-
Tax on profit on trading activities	3,144	8,412

7. EXPENDITURE

	Staff costs	Other costs	Depreciation and fair value adjustment	Governance and support cost allocation	2020	2019
	£	£	£	£	£	£
Fundraising	-	19,761	-	-	19,761	20,685
Trading costs	9,173	151,426	-	-	160,599	148,349
Costs of generating funds	9,173	171,187	-	-	180,360	169,034
Tuition	5,845,951	684,475	-	495,321	7,025,747	6,894,532
Welfare including catering	34,620	358,616	-	30,016	423,252	510,076
Premises and equipment	408,217	716,973	627,037	133,747	1,885,974	1,975,900
Remission, scholarships and costs	-	4,467	-	(94)	4,373	8,147
Governance and support cost allocation (see note 8)	431,527	227,463	-	(658,990)	-	-
Tuition and associated costs	6,720,315	1,991,994	627,037	-	9,339,346	9,388,655
Loss on disposal of fixed assets	-	-	-	-	-	485
Pension deficit costs (see notes 16,24)	-	1,718	-	-	1,718	5,000
Loss on financial assets at fair value	-	-	-	-	-	-
Other costs	-	1,718	-	-	1,718	5,485
Total costs	6,729,488	2,164,899	627,037	-	9,521,424	9,563,174

Support costs, primarily representing the costs of the Finance and Operations department, relate to the principal charitable activity.

7. EXPENDITURE (CONTINUED)

Other costs comprise	2020 £	2019 £
Subsidiary companies costs of sales	59,146	81,229
Pension deficit – interest payable	1,718	5,000
Educational costs	496,182	642,108
IT costs	138,623	119,028
Welfare – medical costs	19,686	54,173
Catering – food and running costs	373,550	452,341
Cleaning	42,330	35,825
Rates and water	91,330	76,909
Insurance	58,048	64,106
Heating and lighting	269,713	309,643
Repairs and maintenance	319,160	242,245
Security	29,718	19,920
Remission scheme and examination fees	8,598	11,012
Marketing and prospectus	19,760	20,685
Governance and support costs	227,463	261,188
NCS expenses	9,874	69,950
	2,164,899	2,465,362

8. GOVERNANCE AND SUPPORT COSTS

	2020 £	2019 £
Audit services	21,000	19,200
Financial advice and accountancy	25,044	8,149
Legal fees and claim	59,808	45,553
Other miscellaneous expenses	12,517	46,265
Printing and stationery	5,406	2,583
Bank charges	7,466	8,352
Administrative staff costs	408,856	417,999
Governance staff costs	22,671	22,904
Telephone	26,956	25,232
Other marketing	34,469	74,504
Insurance	34,797	31,350
	658,990	702,091

Apportionment of governance and support costs
The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the two key charitable activities (see note 7) in the year. Governance and support costs have been allocated to the two key charitable activities in proportion to the total costs of those charitable activities.

	Governance £	Support £	2020 £	2019 £
Audit services	21,000	-	21,000	19,200
Financial advice and accountancy	25,044	-	25,044	8,149
Legal fees and claim	59,808	-	59,808	45,553
Other miscellaneous expenses	2,043	10,474	12,517	46,265
Printing and stationery	-	5,406	5,406	2,583
Bank charges	-	7,466	7,466	8,352
Administrative staff costs	-	408,856	408,856	417,999
Governance staff costs	22,671	-	22,671	22,904
Telephone	-	26,956	26,956	25,232
Other marketing	-	34,469	34,469	74,504
Insurance	-	34,797	34,797	31,350
	130,566	528,424	658,990	702,091

9. TAXATION

The Charity is registered with the Charity Commission and as such is entitled to certain tax exemptions on income and gains from investments, and surpluses on any trading activities carried on in furtherance of the Charity's primary objectives, if these surpluses are applied solely for charitable purposes. The Charity is not VAT registered.

10. TANGIBLE FIXED ASSETS

Group	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2019	290,000	19,599,099	2,636,011	22,525,110
Additions	-	353,663	27,193	380,856
31 August 2020	290,000	19,952,762	2,663,204	22,905,966
Accumulated depreciation				
1 September 2019	-	7,699,198	2,256,112	9,955,310
Charge in year	-	506,283	120,754	627,037
31 August 2020	-	8,205,481	2,376,866	10,582,347
Net book value				
31 August 2020	290,000	11,747,281	286,338	12,323,619
31 August 2019	290,000	11,899,901	379,899	12,569,800

The Charity had no capital commitments as at the year end.

10. TANGIBLE FIXED ASSETS (CONTINUED)

Charity	Freehold investment property	College site and buildings, plant and machinery	Furnishings, equipment and vehicles	Total
	£	£	£	£
Cost/valuation				
1 September 2019	290,000	17,161,971	2,623,875	20,075,846
Additions	-	353,663	27,193	380,856
31 August 2020	290,000	17,515,634	2,651,068	20,456,702
Accumulated depreciation				
1 September 2019	-	6,902,063	2,245,850	9,147,913
Charge in year	-	484,868	120,750	605,618
31 August 2020	-	7,386,931	2,366,600	9,753,531
Net book value				
31 August 2020	290,000	10,128,703	284,468	10,703,171
31 August 2019	290,000	10,259,908	378,025	10,927,933

The freehold investment property was donated to the Charity in September 2014 and its value at that time was £300,000. The property was subsequently revalued by an independent firm of Chartered Surveyors on 12 October 2018. In their opinion, the fair value is now £290,000 on the basis that the property is freehold, without incumbencies and subject to occupational tenancies. The Governors do not believe the value of the investment property is materially different as at 31 August 2020.

Tangible assets held at valuation

In relation to the tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold investment property
	£
At 31 August 2020	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000
At 31 August 2019	
Aggregate cost	300,000
Aggregate depreciation	-
Carrying value	300,000

11. OPERATING LEASE COMMITMENTS

The Group leases 2 (2019: 2) vehicles and 10 (2019:10) photocopiers under non-cancellable operating lease agreements. The lease terms are for 5 years.

The total future minimum lease payments due are as follows:

Group	2020 £	2019 £
Payable within 1 year	26,410	36,114
Payable later than 1 year, less than 5 years	21,218	47,629

Charity	2020 £	2019 £
Payable within 1 year	10,724	10,724
Payable later than 1 year, less than 5 years	11,618	22,342

12. INVESTMENTS

Charity	Investments in subsidiary undertakings £
Cost	
31 August 2020 and 2019	1,757,999
Provision	
1 September 2019	567,198
Impairment	11,058
31 August 2020	578,256
Net book amount 31 August 2020	1,179,743
Net book amount 31 August 2019	1,190,801

12. INVESTMENTS (CONTINUED)

The subsidiary undertakings of the Charity are:

	Country of registration	Company number	Proportion of shares	Principal activity
The College Enterprises (Hull) Limited	England	02583012	100%	Property letting
The School Shop (Hull) Limited	England	02349803	100%	Supply of school uniforms
Botanic Sidings Limited	England	03796732	100%	Sports facilities

All the subsidiaries provide facilities or goods in connection with the Charity's activities.

The Governors believe that the carrying value of the investments (which relates predominately to Botanic Sidings Limited) is supported by their underlying net assets.

The trading results and net assets, as extracted from the audited financial statements, are summarised below.

	Income £	Expenditure £	(Loss)/ Profit £	Aggregate assets £	Aggregate liabilities £	Net assets £
Botanic Sidings Limited	34,755	(45,813)	(11,058)	1,191,928	(12,185)	1,179,743
The College Enterprises (Hull) Limited	41,000	(40,044)	956	605,626	(602,481)	3,145
The School Shop (Hull) Limited	168,657	(171,975)	(3,318)	145,996	(130,928)	15,068
2020	244,412	(257,832)	(13,420)	1,943,550	(745,594)	1,197,956
2019	280,241	(267,383)	12,858	1,890,410	(679,034)	1,211,376

The School Shop (Hull) Limited made a gift aid donation to the Charity of £6,757 (2019: £3,553).

13. DEBTORS

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Due within one year				
Trade debtors	2,885	129,554	2,791	129,539
Amounts owed by group undertakings	-	-	650,070	629,108
Other debtors	13,969	8,849	9,883	7,699
Prepayments and accrued income	153,611	192,439	148,928	188,188
	170,465	330,842	811,672	954,534

14. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade creditors	245,460	318,400	179,330	289,489
Amounts owed to group undertakings	-	-	20,799	2,897
Taxation and social security	243,083	215,830	238,890	204,938
Accruals	378,096	508,625	373,458	504,056
Deferred income	554,954	480,134	550,274	478,002
Other creditors	228,450	238,931	228,450	238,931
	1,650,043	1,761,920	1,591,201	1,718,313

15. FINANCIAL INSTRUMENTS

The group has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade debtors	2,885	129,554	2,791	129,539
Amounts owed by group undertakings	-	-	650,070	629,108
Other debtors	13,969	8,849	9,883	7,699
	16,854	138,403	662,744	766,346

Financial liabilities that are debt instruments measured at amortised cost	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Trade creditors	245,460	318,400	179,330	289,489
Amounts owed to group undertakings	-	-	20,799	2,897
Accruals	378,096	508,625	373,458	504,056
Other creditors	228,450	238,931	228,450	238,931
	852,006	1,065,956	802,037	1,035,373

There are no financial instruments measured at fair value.

16. PROVISION FOR LIABILITIES AND CHARGES

The provision in respect of the pension deficit relates to both the Group and the Charity, which has been explained within note 24.

	Provision in respect of pension deficit reduction	Total
	£	£
1 September 2019	196,296	196,296
Increase in the year	1,173	1,173
Unwinding of discount	1,718	1,718
Payment made in year	(34,772)	(34,772)
31 August 2020	164,415	164,415

17. FUNDS

Group Funds	**Unrestricted income funds**
	£
1 September 2019	13,051,847
Income	9,867,730
Expenditure, gains, losses and transfers	(9,497,639)
31 August 2020	13,421,938

Group Funds	**Unrestricted income funds**
	£
1 September 2018	11,248,943
Income	9,961,329
Expenditure, gains, losses and transfers	(8,158,425)
31 August 2019	13,051,847

17. FUNDS (CONTINUED)

Group Funds

	Restricted income					
	E G Mallalieu Bursary Fund	Other Restricted funds	Centenary & JH Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2019	239,780	-	96,719	127,253	-	463,752
Income	3,463	55,000	13,358	23,529	-	95,350
Expenditure, gains, losses and transfers	-	-	(4,467)	(900)	-	(5,367)
Transfer of utilised resources	-	-	-	(20,389)	-	(20,389)
31 August 2020	243,243	55,000	105,610	129,493	-	533,346

	£
Unrestricted income funds	13,421,938
Restricted income funds (including linked charity)	533,346
Total funds	13,955,284

Other restricted funds include £55,000 received in the year for which specific instructions on its use have yet to be determined.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020 (CONTINUED)

17. FUNDS (CONTINUED)

			Restricted income			
Group Funds	E G Mallalieu Bursary Fund	Property funds	Centenary & JH Bursary Funds	Other funds	Endowment Fund	Total
	£	£	£	£	£	£
1 September 2018	235,951	481,650	48,544	949,137	-	1,715,282
Income	3,829	-	55,713	24,089	-	83,631
Expenditure, gains, losses & transfers	-	-	(7,538)	(5,872)	-	(13,410)
Transfer of utilised resources	-	(2,401,235)	-	(840,101)	-	(3,241,336)
Transfer of allocation of depreciation	-	1,919,585	-	-	-	1,919,585
31 August 2019	239,780	-	96,719	127,253	-	463,752

	£
Unrestricted income funds	13,051,847
Restricted income funds (Including linked charity)	463,752
Total funds	13,515,599

17. FUNDS (CONTINUED)

Charity Funds

	Unrestricted income funds £
1 September 2019	13,031,271
Income	9,649,200
Expenditure, gains, losses and transfers	(9,276,748)
31 August 2020	13,403,723

Charity Funds

	Unrestricted income fund £
1 September 2018	11,234,881
Income resources	9,865,979
Expenditure, gains, losses and transfers	(8,069,589)
31 August 2019	13,031,271

	Restricted income					
Charity Funds	E G Mallalieu Bursary Fund £	Other Restricted funds £	Centenary & J Hymers Bursary Funds £	Other funds £	Endowment fund £	Total £
1 September 2019	239,780	-	96,719	127,253	-	463,752
Income	3,463	55,000	13,358	23,529	-	95,350
Expenditure, gains, losses and transfers	-	-	(4,467)	(900)	-	(5,367)
Transfer of utilised resources	-	-	-	(20,389)	-	(20,389)
31 August 2020	243,243	55,000	105,610	129,493	-	533,346

	£
Unrestricted income funds	13,403,723
Restricted income funds (including linked charity)	533,346
Total funds	13,937,069

17. FUNDS (CONTINUED)

Charity Funds	E G Mallalieu Bursary Fund	Property funds	Centenary & J Hymers Bursary Funds	Other funds	Endowment fund	Total
	£	£	£	£	£	£
1 September 2018	235,951	481,650	48,544	949,137	-	1,715,282
Income	3,829	-	55,713	24,089	-	83,631
Expenditure, gains, losses and transfers	-	-	(7,538)	(5,872)	-	(13,410)
Transfer of utilised resources	-	(2,401,235)	-	(840,101)	-	(3,241,336)
Transfer of allocation of depreciation	-	1,919,585	-	-	-	1,919,585
31 August 2019	239,780	-	96,719	127,253	-	463,752

	£
Unrestricted income funds	13,031,271
Restricted income funds (including linked charity)	463,752
Total funds	13,495,023

There is no requirement to include the Charity's Statement of Financial Activities within these financial statements. The College's gross income for the year was £9,593,191 (2019: £9,949,610). The net income and increase in funds for the year was £442,046 (2019: £554,860).

18. RESTRICTED PROPERTY FUNDS

	2020	2019
	£	£
Group and Charity		
1 September 2019/2018	-	481,650
Incoming restricted property funds	-	-
Expenditure	-	-
Transfer of utilised resources	-	(2,401,235)
Transfer of allocation of depreciation	-	1,919,585
31 August 2020/2019	-	-

The property funds relate to donations received specifically for the acquisition of certain tangible fixed assets and are charged with the depreciation of the assets over their estimated useful lives.

19. CENTENARY AND JOHN HYMERS BURSARY FUNDS

Group and Charity	2020 £	2019 £
1 September 2019/2018	96,719	48,544
Bequests, donations and accrued interest	13,358	55,713
Bursaries given during year	(4,467)	(7,538)
31 August 2020/2019	105,610	96,719

The Centenary Bursary Fund was set up to provide bursaries at the discretion of the Headmaster. It consists of restricted funds donated for the purpose.

The John Hymers Bursary Fund was launched to provide future support for assisted pupils.

20. LINKED CHARITY: E G MALLALIEU BURSARY FUND

Group and Charity	Property Fund £	Bursary, Scholarship Funds £	2020 £	2019 £
1 September 2019/2018	45,175	194,605	239,780	235,951
Interest	975	2,488	3,463	4,908
Bursaries given during year	-	-	-	(1,079)
31 August 2020/2019	46,150	197,093	243,243	239,780

The EG Mallalieu Bursary Fund is a separate charity registered in 2006 and linked to Hymers College by the Charity Commission for administration and accounting purposes. Therefore, the assets of the charity are reported in these accounts, but separately identified. The purpose of the charity is to advance the education of persons who are disadvantaged by reason of their social and economic circumstances by giving financial assistance for such persons to attend the school. The Howard-Mallalieu Scholarship Fund, a sub-fund, was established to assist such pupils moving to university education.

The capital of the E G Mallalieu Bursary Fund is held as a permanent endowment and the income produced from this will be used to provide bursaries by the trustee, Hymers College Trustee Limited.

This fund is reported as an asset of Hymers College because the charities have the same trustee and the financial contribution the college receives from bursaries towards its charitable purpose.

21. OTHER FUNDS

Group and Charity	Development donations £	Lovell Fund £	Prize Funds £	2020 £	2019 £
1 September 2019/2018	-	121,170	6,083	127,253	949,137
Donation, gift aid and interest	20,389	2,614	526	23,529	24,089
Cost	-	-	(900)	(900)	(5,872)
Transfer of utilised resources	(20,389)	-	-	(20,389)	(840,101)
31 August 2020/2019	-	123,784	5,709	129,493	127,253

The Lovell Fund has been established in memory of Peter Lovell for the purpose of creating scholarships at the discretion of the Governors.

The development donations have been given towards the future development of the premises of the Charity and include receipts from the Hymers Campaign launched in October 2013. During the year single and recurring gifts were received – some gift-aided. The entire fund has been utilised on charitable objectives and the appropriate transfer made to unrestricted income funds.

22. ENDOWMENT FUND

The Permanent Endowment Fund comprises a gift of endowment of land and buildings extending to 8.43 hectares situated to the south of Sunny Bank and the west of Hymers Avenue. No value has been ascribed to this fund due to its historical nature.

There is no power vested to the Governors to convert the capital, made up of land and buildings into income.

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

The net assets are held for the various funds as follows:

Group 31 August 2020	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term Liabilities £	Total £
Restricted funds	-	-	533,346	-	533,346
Unrestricted funds	-	12,323,619	1,262,734	-	13,586,353
Pension deficit	-	-	-	(164,415)	(164,415)
Endowment fund	-	-	-	-	-
	-	12,323,619	1,796,080	(164,415)	13,955,284

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

Charity 31 August 2020	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term Liabilities £	Total £
Restricted funds	-	-	533,346	-	533,346
Unrestricted funds	1,179,743	10,703,171	1,685,224	-	13,568,138
Provisions including Pension deficit	-	-	-	(164,415)	(164,415)
Endowment fund	-	-	-	-	-
	1,179,743	10,703,171	2,218,570	(164,415)	13,937,069

Group 31 August 2019	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term liabilities £	Total £
Restricted funds	-	-	463,752	-	463,752
Unrestricted funds	-	12,569,800	678,343	-	13,248,143
Pension deficit	-	-	-	(196,296)	(196,296)
Endowment fund	-	-	-	-	-
	-	12,569,800	1,142,095	(196,296)	13,515,599

Charity 31 August 2019	Fixed asset investments £	Tangible fixed assets £	Net current assets/ (liabilities) £	Long term Liabilities £	Total £
Restricted funds	-	-	463,752	-	463,752
Unrestricted funds	1,190,801	10,927,933	1,108,833	-	13,227,567
Provisions including Pension deficit	-	-	-	(196,296)	(196,296)
Endowment fund	-	-	-	-	-
	1,190,801	10,927,933	1,572,585	(196,296)	13,495,023

24. PENSIONS

There are two pension schemes in operation for employees of Hymers College. These are The Pensions Trust Growth Plan for support staff and the Teachers' Pension Scheme for teaching staff.

The total pension cost to the Charity for the year was £972,722 (2019: £692,694).

Both schemes are multi-employer schemes. It is not possible for the Charity to obtain sufficient information to enable it to account for the schemes as defined benefit schemes. Therefore, it accounts for the schemes as defined contribution schemes in line with paragraph 17.18 of the Charities SORP 2019 (FRS 102).

The Pensions Trust Growth Plan

The Charity participates in the scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

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 Charity 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 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 has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025: £11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April).

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 charity has agreed to a deficit funding arrangement the charity 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 provisions

31 August 2020	31 August 2019	31 August 2018
£	£	£
164,417	196,296	307,764

24. PENSIONS (CONTINUED)

The Pensions Trust Growth Plan (continued)

Assumptions

The discount rate used was 0.55% (2019: 0.97%) and is the equivalent single discount rate 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.

The following schedule details the deficit contributions agreed between the Charity and the scheme at each year end period:

Year ending	31 August 2020 (£000s)	31 August 2019 (£000s)	31 August 2018 (£000s)
Year 1	36	35	42
Year 2	37	36	43
Year 3	38	37	44
Year 4	39	38	46
Year 5	17	39	47
Year 6		17	49
Year 7		-	50
Year 8		-	4
Year 9		-	-
Year 10		-	-

The Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Charity's balance sheet liability.

Contributions are made at the following rates:

	Employee	**Employer**
Automatic Enrolment Opted in	5%	3%
Automatic Enrolment Opted out	5%	10%

As at the balance sheet date there were 58 (2019: 57) active members of the Growth Plan in Series 4 of the Plan, of whom 21 (2019: 19) are members of the minimum contribution scheme. This series carries no form of capital guarantee and is still regarded as a defined contribution scheme. Future support staff appointments will also be enrolled into this series. There are 12 (2019:12) members and a number of deferred members or pensioners also have investments in previous series, and it is these previous contributions to which this further liability attaches.

All expense and liability is allocated to unrestricted funds.

PENSIONS (CONTINUED)

Teachers' Pension Scheme

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 can 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

The latest valuation of the Teachers' Pension Scheme has now taken place, in line with directions issued by HM Treasury and using membership data as at 31 March 2016. As a result of this valuation TPS employers will pay an increased contribution rate of 23.68% from September 2019 (this includes the administration levy of 0.8%). The timing of the implementation is to align its introduction with employers' budget planning cycles. Until then, employers will pay the current rate of 16.48%.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

Scheme Changes

The arrangements for a reformed Teachers' Pension Scheme, in line with the recommendations made by Lord Hutton, in particular the introduction of a Career Average Revalued Earnings (CARE) scheme, were implemented from 1 April 2015.

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, have rejected the Government's application for permission to appeal the court of Appeal's ruling. The case will now be referred to an Employment Tribunal for a decision regarding the remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

HM Treasury are clear that the ruling has implications for the other public service schemes, including the Teachers' Pension Scheme. Those implications are currently being considered and any impact on scheme costs is expected to be looked at within the next scheme valuation, which is currently scheduled to be based on April 2020 data implemented in April 2023.

25. RELATED PARTIES

In the year 3 Governors (2019:3) and 4 people with significance influence (2019: 3) over the Charity had children enrolled at the college at the date of the financial statements. The fees charged in respect of their education are at the normal, arm's length rates. No governors received payment from the Charity except in reimbursement of allowable expenses (2019: £Nil).

Due to the nature of the Charity's operations and the composition of the Board of Governors (being drawn from local public and private sector organisations) transactions may occasionally take place with organisations in which a member of the Board of Governors may have an interest. All such transactions involving organisations in which a member of the Board of Governors may have an interest are conducted at arm's length and in accordance with the Charity's financial regulations and normal procurement procedures.

Transactions between the Charity and its subsidiaries during the year are as follows:

	2020 £	2019 £
Income:		
Salary recharge – The School Shop (Hull) Limited	8,039	6,516
Interest receivable – The School Shop (Hull) Limited	320	320
Interest receivable – The College Enterprises (Hull) Limited	38,151	38,046
Ground rent – The College Enterprises (Hull) Limited	1,000	1,000
Repairs and maintenance recharge – Botanic Sidings Limited	5,497	-
Management charges – Botanic Sidings Limited	17,832	17,832
Expenditure		
Office costs – The School Shop (Hull) Limited	48,032	48,482
Rent – The School Shop (Hull) Limited	41,000	41,000
Facilities hire – Botanic Sidings Limited	33,921	49,984
Rent – Botanic Sidings Limited	551	551

Intra-group balances between the Charity and its subsidiaries at the year end are as follows:

	2020 £	2019 £
Amounts owed by group undertakings:		
The School Shop (Hull) Limited	43,450	41,929
The College Enterprises (Hull) Limited	596,665	587,179
Botanic Sidings Limited	9,955	-
	650,070	629,108

Included in the amount owed by The School Shop (Hull) Limited is a loan balance of £32,000 (2019: £32,000) which is subject to interest at a rate of 1% per annum. Included within the amount owed by The College Enterprises (Hull) Limited is a loan balance of £580,050 (2019: £580,050) that bore interest at 6.5% per annum, which was repayable on or after 31 July 2015 and is secured on the assets of the subsidiary undertaking.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020 (CONTINUED)

25. RELATED PARTIES (CONTINUED)

	2020 £	2019 £
Amounts owed to group undertakings:		
The School Shop (Hull) Limited	20,634	2,732
Botanic Sidings Limited	165	165
	20,799	2,897

26. PRIOR YEAR ADJUSTMENTS

2019

- The Eric Gordon Mallalieu Bursary Fund was previously reported prior to the 31 August 2019 year end as a restricted fund but in fact is a separate linked charity. The charity`s fund is a permanent endowment and reported in the balance sheet but is not an asset of Hymers College. However, by Order of the Charity Commission this charity was linked to Hymers College in 2006 and its assets are reported within its financial statements. The effect on reported results for 2018 are immaterial but for transparency the Statement of Financial Activities should have reported net endowment income of £1,493 not £nil.

2020

- In 2019, the disclosure of key management personnel in note 4 Employees contained the salary information of 7 employees. However, following a review of the definition of Key Management Personnel 6 employees do not meet the criteria for disclosure. Therefore, an adjustment has been made to the note in 2019 to match the correct classification of remuneration in 2020. The restatement has no effect on the Statement of Financial Activities or Balance Sheet.

	2019 (Restated)	**2019 Originally reported**
Total key management personnel remuneration	£164,036	£590,557

27. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

Income	Note	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	2019 £
Donations and legacies	2	48,031	72,002	4,908	**124,941**
Other trading activities	3	196,881	-	-	**196,881**
Investment income		521	6,721	-	**7,242**
Charitable activities:					
- Tuition and associated income	5	9,458,840	-	-	**9,458,840**
- Ancillary trading income	5	255,535	-	-	**255,535**
- Other incoming resources		1,521	-	-	**1,521**
Total income		9,961,329	78,723	4,908	**10,044,960**
Expenditure					
Raising funds:					
- Fundraising	7	20,685	-	-	**20,685**
- Trading cost of goods sold	7	148,349	-	-	**148,349**
Charitable activities:					
- Tuition and associated costs	7	9,375,245	12,331	1,079	**9,388,655**
Other					
- Pension deficit reduction costs – interest	16	5,000	-	-	**5,000**
- Loss on disposal of fixed asset	1	485	-	-	**485**
Total expenditure	7	9,549,764	12,331	1,079	**9,563,174**
Net income	1	411,565	66,392	3,829	**481,786**
Tax on profit on trading activities	6	(8,412)	-	-	**(8,412)**
Remeasurement of Pension Deficit	16	78,000	-	-	**78,000**
Net movement in funds		481,153	66,392	3,829	**551,374**
Fund balances brought forward at 1 September 2018		11,248,943	1,479,331	235,951	**12,964,225**
Reclassification of property fund and development fund		1,321,751	(1,321,751)	-	-
Fund balances carried forward at 31 August 2019	17	13,051,847	223,972	239,780	**13,515,599**