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Registered Company Number: 00569365 (England & Wales)
Registered Charity Number: 309648

RUPERT HOUSE SCHOOL

(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 July 2020



RUPERT HOUSE SCHOOL
(Registered number: 00569365)

Annual Report and Financial Statements
For the year ended 31 July 2020

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RUPERT HOUSE SCHOOL
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LEGAL AND ADMINISTRATIVE INFORMATION
As at 31 July 2020

Rupert House School is a Charitable Company limited by guarantee, incorporated on 24 July 1956 and registered as a charity on 2 January 1964. The Charitable Company was established under a Memorandum of Association which established the objects and powers of the Charitable Company and is governed under its Articles of Association adopted by special resolution on 12 December 2001, which replaced those dated 24 July 1956.

GOVERNORS

The Governors of the School, being also Trustees of the Charity and Directors of the Company, who served during the period, unless otherwise stated were as follows:

Mr C R Lowe	Chairman
Mrs A F Ashby	
Dr M L Brennan, BSc, MRCP, DRCOG	
Mr P E Falinski	
Mr M G Howat	
Mrs G E Little	
Ms B C Mckenzie	
Mrs R M Murison (retired 25 November 2019)	
Mr J M Phillips	
Mrs V M Pilgerstorfer (retired 25 November 2019)	
Mr H Wilding	
Mr N Potter (appointed 23 March 2020)	
Ms C N M Hassall (appointed 17 November 2020)	

**REGISTERED OFFICE AND
ADDRESS OF OPERATION**

90 Bell Street, Henley-on-Thames, Oxon, RG9 2BN

REGISTERED COMPANY NUMBER

00569365

REGISTERED CHARITY NUMBER

309648

SENIOR MANAGEMENT TEAM

Head

Mrs C Lynas MA (Hons) English (St Andrew's),
PGCE, MA Child Development (London), NPQH
(Retired 31 August 2020)

Mr N A Armitage BA (Hons) History of Art (UEA),
PGCE (Cantab) (Appointed 1 September 2020)

Bursar and Company Secretary

Mr K Rawlingson

Deputy Head (Pre-Prep and Pastoral)

Mrs S Newman BA (Hons) Dunelm, PGCE University of
Reading (To 31 August 2020)

Deputy Head

Mrs S Newman BA (Hons) Dunelm, PGCE University of
Reading (From 1 September 2020)

Deputy Head (Prep and Academic)

Mrs C Earp, BA Drama (Hons) University of Exeter,
PGCE Kingston University (To 31 August 2020)

Director of Studies

Miss A Waters, BA University of Leeds, PGCE
Roehampton University (From 1 September 2020)

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LEGAL AND ADMINISTRATIVE INFORMATION
As at 31 July 2020

PROFESSIONAL ADVISORS

Bankers

Lloyds TSB Bank Plc
1 Reading Road
Henley-on-Thames
Oxon
RG9 1AE

CCLA
COIF Charity
80 Cheapside
London
EC2V 6DA

Solicitors

Blandy & Blandy
1 Friar Street
Reading
Berks
RG1 1DA

Mercers
50 New Street
Henley-on-Thames
Oxon
RG9 2BX

Independent Auditor

Wenn Townsend
Statutory Auditors
Chartered Accountants
10 Broad Street
Abingdon
Oxon
OX14 3LH

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CHAIRMAN'S SUMMARY
For the year ended 31 July 2020

The year was dominated by the COVID-19 pandemic which the School survived in strong shape, ending with a 4% increase in pupil numbers for 2020-21.

Following closure of the School on 18 March 2020, remote learning was implemented immediately for the last two weeks of the Spring Term. The School's staff responded very professionally, giving up their Easter holidays to implement new systems, undertake training and develop teaching materials so that a close to normal curriculum could be operated remotely from the beginning of the Summer Term.

Recognising the challenges faced by parents, communication was increased and regular surveys were conducted to support and assess home learning arrangements and identify improvements. 97% of parents rated the School's communication as satisfactory or better.

Financial support was offered in the form of fee discounts, flexible payment arrangements and increased bursary provision. Average fees were reduced by 28%, with higher discounts offered to younger years whose educational experience was more adversely impacted. Fees were held unchanged for 2020-21.

The School reopened for Nursery, Reception, Year 1 and Year 6 on 1 June, with the remaining years welcomed back on 23 June for the last three weeks of term with close to full attendance. Pupil assessments confirmed that academic progress had been maintained. In a parent satisfaction survey at the end of the summer term, 98% voted that they were very likely or extremely likely to recommend Rupert House.

Having expertly steered the School through the pandemic, Mrs Lynas retired as Head after eight successful years marked by outstanding academic achievement. Governors appointed Nick Armitage, Deputy Head at St Hugh's, Faringdon as the School's first male Head.

Financially, the School recorded a deficit of £100,412, mainly due to COVID-19 and other one-off factors. Importantly, cash resources increased by nearly £280,000, including a new £100,000 loan facility, which bolstered the School's ability to withstand any further COVID-19 shocks.

RUPERT HOUSE SCHOOL
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REPORT OF THE GOVERNORS
For the year ended 31 July 2020

The Governors present their report together with the audited financial statements of the Charitable Company for the period ended 31 July 2020. The Report of the Governors is also the Directors Report as required by S.417 of the Companies Act 2006 and the Trustees' Report as required by the Charities Act 2011. The financial statements comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Charitable Company's Memorandum and Articles of Association and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

AIMS AND OBJECTIVES

Constitution

Rupert House School was set up by a Trust Deed dated 24 December 1956 and operates as a Charitable Company in accordance with its Memorandum and Articles of Association dated 24 July 1956 and amended by special resolution on 12 December 2001. The purpose of the School is to advance education by carrying on in Great Britain a school or schools for the education of girls and boys.

Aims

Rupert House is a non-selective day school for boys and girls from 3 up to the age of 11. It aims to offer the best possible education taking into consideration the requirements and talents of each child.

No emphasis is placed on the economic status of the family or the gender, ethnicity, race, religion or disability of that child.

Reasonable adjustments are made to meet the needs of staff and pupils who are or who become disabled.

Ethos

Rupert House offers a broad-based, all round education to nurture and inspire each and every pupil. The academic curriculum is designed to educate the pupils to a high standard and to prepare boys and girls for entry to a wide range of senior schools in the independent and state sectors.

An expansive and varied extra-curricular programme offers participation in a wide range of activities to suit all interests. The system of pastoral care places great emphasis on building self-confidence and self-esteem whilst nurturing individual talents.

The School places great emphasis on the importance of pupils, staff and parents playing their part in the School and the wider local community. Around the School, there is an atmosphere of friendliness and mutual respect amongst children and staff alike. The staff and pupils embrace and embody the School's core values: Courage, Creativity, Respect and Resilience as explained in the statement 'Our Commitment'.

Social Community Welfare

The School is committed to safeguarding and promoting the welfare of all its pupils and staff. During the year the School took on the services of a counsellor as part of the Learning Support Team and trained two members of staff as Mental Health First Aiders.

Parent Communication

Parents are informed about school life through a weekly newsletter, additional emails where necessary, social media, the annual school magazine and on their children's social, academic and extra-curricular progress via a regularly reviewed system of reporting, which includes written reports and parent evenings.

Parents are welcomed into school to share their knowledge, help with various activities and watch the children perform.

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REPORT OF THE GOVERNORS
For the year ended 31 July 2020

GOVERNANCE AND MANAGEMENT

Governors

New Governors are selected to ensure there is a mix of knowledge and experience on the range of matters that are likely to come before the Board.

The election of new Governors takes place, following appropriate declarations and checks, at a Board of Governors' meeting and the appointment is ratified at the following Annual General Meeting of the Charitable Company.

New Governors are provided with pertinent documentation, inducted into the workings of the School and attend Governors' seminars and training provided by IAPS, AGBIS and other bodies as appropriate.

In accordance with the Articles of Association, Ms B McKenzie, Dr M Brennan, Mr J Phillips and Mr H Wilding will retire at the forthcoming Annual General Meeting and, being eligible, will stand for re-election.

Governance

The School is managed by the Board of Governors which meets termly or more often as required. In consultation with the Head, the Governors set the strategic direction and approve the policies for the School which provide the framework for its activities and future development.

The Board delegates certain of its powers to committees consisting of Governors with relevant expertise and experience:

- The Finance and Operations Committee is chaired by Mr P Falinski and includes Mr C Lowe and Mr H Wilding. The Committee develops financial recommendations, including income and expenditure plans, undertakes regular reviews of their implementation and oversees the effectiveness of financial controls.
- The Education Committee is chaired by Mrs G E Little and includes Mr M Howat, Mr N Potter and Mr C Lowe. The Committee's main responsibilities are the academic and extra-curricular programme and the quality of pastoral care.
- The Risk and Governance Committee is chaired by Mrs A Ashby and includes Mr C Lowe, Dr M Brennan and Ms B McKenzie. The Committee's main responsibilities are the internal management systems, mitigation of risk and effective governance in compliance with legislative and regulatory requirements and good market practice.

Other responsibilities are delegated to Governors with pertinent expertise and experience:

- Dr M Brennan is the Safeguarding Governor and she meets the Designated Safeguarding Lead regularly, reporting safeguarding matters to the Board.
- Mrs A Ashby is the Health and Safety Governor and she attends the School's Health and Safety Committee chaired by the Bursar.
- Mr H Wilding undertakes oversight of Safer Recruitment procedures and controls.

Management

Day-to-day management of the School was delegated by the Governors to the Head and the Senior Management Team comprising the Bursar, Deputy Head (Pre-Prep and Pastoral) and Deputy Head (Prep and Academic). Management of the School is undertaken within the policies, procedures and budgets approved by the Board. The Head oversees the recruitment of teaching staff and the Bursar is responsible for recruiting and overseeing non-teaching staff. The Head and the Bursar attend and submit reports to Board and committee meetings, as appropriate.

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For the year ended 31 July 2020

STRATEGY AND OBJECTIVES

Strategy Review

Key elements of the School's strategy are:

- To be fully co-educational reflecting today's diverse world, in the belief that the best learning happens in academic environments full of diverse beliefs, pursuits and backgrounds and learning in such an environment prepares children best for their next schools and life beyond.
- To deliver outstanding individualised care (academic, extra-curricular and pastoral) recognising that each child is unique. The School's responsibility is to understand each child and help them nurture their individual talents by offering a broad and varied curriculum, inside and outside the classroom.
- To adopt a forward-looking approach to teaching and learning, combining the best of a traditional education with a modern approach to schooling delivered by a dedicated caring staff who give pupils expert guidance, encouragement and inspiration.
- To provide excellent sport and performing arts for all. In a small school all children benefit from coaching from expert coaches and every child has opportunities to perform in music and drama performances and compete on the sports field. The aim is to prepare children in a range of sports, music and the performing arts so that they have a running start at their next schools.
- To prepare pupils for a wide choice of destination schools giving parents the broadest possible choice – co-education and single sex, independent and state, day and boarding.
- To offer support to working parents with a wrap-around service that covers the full working day, extending into the holidays through the provision of holiday camps.
- To be affordable to all those in Henley who opt for private education.
- To engage with the local community for mutual benefit, working with local schools, societies and clubs whereby we can enrich the experience and improve the outcomes of all the children involved; and
- To position the school at the heart of Henley with a reputation of being open and welcoming to all.

Developments 2019/20

Key developments through the year included:

- Implementing new fee arrangements as part of the aim of making the School more affordable to all those who opt for an independent education, including a flexible payment scheme, a fees in advance scheme and a new bursary process.
- Implementing the new pensions and benefits arrangements for all staff.
- Developing Mental Health First Aider roles.
- Bolstering the School's cash reserves to provide protection against the risks of the pandemic by securing a £50k Government 'Bounce Back Loan' and securing a £100k loan facility.

Future Plans

The principal plans for 2020/21 are:

- Ensure the School provides as close to normal curriculum within the prevailing Government guidance and COVID-19 regulations.
- Develop a clear vision of the future of Rupert House, learning lessons from the pandemic and considering the technological world of the future.
- Develop an organisational framework which improves the day-to-day running of the School, empowers staff at all levels and facilitates implementation of the School's strategy.

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- Continue to implement enhancements to the co-ed offering for boys and girls throughout the School
- Broaden and deepen engagement with the local community for mutual benefit.
- Enhance teaching and learning through the provision of devices to all pupils.

RISK MANAGEMENT

Governors are responsible for oversight of risk management. They review the School's risk register once a year and monitor the management of principal risks at Board and Committee meetings. Identification, assessment and control of internal and external risks are delegated to the Senior Management Team.

The principal risks and uncertainties facing the School are:

- **External economic factors and the affordability of fees.** The School relies on parents' ability to pay fees as its main source of income. There is a risk that external economic factors reduce parents' ability to pay fees or result in parents withdrawing pupils due to fee levels. The School manages this risk by ensuring it offers good value for money and benchmarking its fees against local schools.
- **Impact of government legislation.** Whilst the outcome of the December 2019 General Election may have lessened some of the threats to independent schools, those threats have not entirely been removed. They include the loss of charitable status, the loss of business rates relief and the imposition of VAT on school fees, all of which could impact the School's finances and operation. The School manages this risk through membership of professional bodies such as the Association of Governing Bodies of Independent Schools (AGBIS), financially modelling the impact of various scenarios on the School's finances and making appropriate provisions.
- **Competition from local schools.** The success of the School is dependent on continuing to attract new pupils. The School manages this risk by understanding parents' requirements, offering a broad curriculum (academic, extra-curricular, outdoor education) that provides extensive opportunities for all, employing well-qualified inspirational teachers and actively marketing the School to prospective parents.
- **Welfare of children.** Failure to safeguard the welfare of children and comply with regulatory requirements could result in ISI Inspection failures and reputational damage. The School manages the risk by having in place safeguarding, health and safety and other relevant policies, provision of regular staff and Governor training, the employment of an external health and safety consultant, regular review and approval of key policies by Governors and regular review of the design and operating effectiveness of the School's procedures and controls by individual Governors with responsibility for safeguarding, health and safety and the staff central register.
- **Financial management.** There is a risk that costs exceed income such that the School has insufficient financial resources. The School manages the risk by forecasting pupil numbers and preparing an annual budget and multi-year cash flow and financial forecasts which are reviewed by the Finance and Operations committee and approved by the Board of Governors. Updated forecasts and key performance indicators are presented to Governors each term. Financial controls, including dual approval requirements, are reviewed by the external auditor, annually.

PUBLIC BENEFIT

In setting objectives and planning priorities, the Board gives due consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on advancing education and on fee-charging.

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For the year ended 31 July 2020

Financial Support

The School is committed to broadening access to the School by offering eligible parents/guardians financial support with the payment of school fees. Means tested bursaries up to the value of 100% are available to pupils who meet and maintain the normal selection criteria. Provision is also made for situations of hardship encountered by existing parents.

Awards are subject to repeat testing of parental means each year and may be varied upwards or downwards, depending on parental circumstances.

During the year six pupils were in receipt of means tested reduction in fees.

<u>Financial Assistance</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Bursaries	6	5	5
Scholarships	-	-	1
Total	6	5	6
Percentage of gross fees	1.1%	1.5%	1.9%

Community Service

Pupils are encouraged to raise money for local and national charities. A total of £1,863 was raised for several charities including:

- Roald Dahl's Marvellous Children's Charity
- Macmillan Cancer Support
- The Felix Project
- St Mary's PCC Henley
- BBC Children in Need
- The Marine Conservation Society
- Book Aid International

Harvest Festival donations to Henley Food Bank were also made through 'Nomad'.

Engagement with State Sector

The normal reach out programme with local primary schools involving sporting and academic events was curtailed due to the pandemic. However, the annual Maths Challenge event was held in November 2019.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Pupil Numbers

The average number of pupils attending the School during the academic year was 163, a decrease of 1 pupil (-0.6%) compared to prior year. Average pupil numbers in FY 2021 have increased to 169 (+3.7%). There continues to be a pick-up in interest from prospective parents.

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Academic Performance

The school aims to enable every child to reach his or her academic potential through the provision of stimulating lessons across a broad curriculum in small classes. An excellent academic education is delivered at all stages of a child's journey tailored to all abilities from the most able pupils to those who need academic or other support.

The SEND (Special Educational Needs and Disabilities) department continues to develop, providing for children with a range of needs.

Destination Schools

St Helen and St Katharine (Abingdon) and Queen Anne's (Caversham) continue to be the top destination schools with half of Year 6 leavers gaining entry this year, four to each school, with three girls gaining entry into Headington (Oxford). The other destination schools for this year's Year 6 pupils were the Abbey (Reading), Sir William Borlase (Marlow), Downe House (Thatcham), Oratory and Tudor Hall (Banbury) and a place offered at Abingdon School. Other destination schools in recent years have included Gillotts (Henley), Godolphin (Salisbury), Heathfield (Ascot), Lambrook (Ascot), Piper's Corner (High Wycombe), St George's (Ascot) and Wellington College (Crowthorne).

Scholarships

The School has a long record of obtaining scholarships with over half of pupils gaining awards over the past three years. There was a 100% success rate at 11+ over the same period.

2020 was, once again, a very successful year for scholarships with thirteen awards achieved by seven pupils – 4 academic scholarships and other awards including art, drama, music and sport. Scholarship offers were received from The Abbey (6), Queen Anne's (3), Cranford House (2), St Helen and St Katharine (2) and Abingdon School (1)

Type of Scholarship	2020	2019	2018	Total
Academic	4	5	7	16
All-rounder	-	2	1	3
Art	1	2	-	3
Drama	2	4	1	7
Music	2	2	4	8
Sport	4	3	2	9
Total	13	18	15	46
Number of Pupils	7*	14*	6*	27*
Percentage of Year 6 Leavers	50%	70%	50%	56%
11+ passes	1	2	1	4

*Some pupils received more than one award

Physical Education and Sport

Physical Education and Sport sit firmly at the heart of the curriculum and the main aim is to identify and develop every child's natural ability and help them reach their full potential. The aim is to provide them with the opportunities to learn new skills, challenge themselves, and, most importantly, have fun! Children in Nursery receive two lessons per week, rising to four lessons in Reception, seven lessons in Years 1 and 2, and nine lessons in Years 3 to 6. Additional coaching is provided in clubs before and after school.

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Twelve sports are offered (athletics, cricket, cross country, football, gymnastics, hockey, lacrosse, netball, rounders, rugby, swimming and tennis) with the intention that each pupil discovers one or more sports which are enjoyable and they will be keen to continue with at their senior school. The Sports Department is led by an Olympic hockey medallist, with three part-time teachers, and supplemented by two gap students and visiting coaches for rugby, football, tennis and cricket, such that every child receives coaching from specialists.

All children in Years 3 to 6 have the opportunity to play in competitive fixtures against other local Prep schools. There was a full term of Hockey and Netball fixtures (Autumn 2019) involving 55 matches but, due to the Coronavirus pandemic, fixtures had to be cancelled mid-March 2020 and for the whole of the Summer term 2020. Pupils also competed in several cross-country events, including the Chiltern Edge Winter 3-Race Series where the Year 4, Year 5 and Year 6 teams were 1st placed overall and the School was the overall Winner. In the South Oxfordshire County Championships the Year 5 and 6 team finished 1st and went on to finish 2nd in the Oxfordshire County Finals. The Annual Year 2 Football Festival had to be cancelled.

The usual Inter House Competitions were held in cross country, hockey and netball, and separate year group Sports Days were organised in June without spectators due to the pandemic.

Trips and Visits

Most pupils in the School gained extended learning experience through a wide range of educational visits.

Due to COVID-19 restrictions, Years 4, 5 and 6 were unable to undertake their normal residential trips to Cornbury Park, Charlbury, camping with The Bushcraft Company, Flatford Mill to enjoy environmental studies and to a chateau in Normandy, respectively.

Music

All pupils have one music lesson and a choir session each week. The School has ten specialist visiting music teachers and 69% of all pupils in Years 1 to 6 are learning an instrument. The number of children sitting music exams has resulted in the School becoming a centre for Royal College of Music examinations.

In addition to Harvest Festival and Carol Services at the parish church of St Mary's, the majority of the children in the Prep School performed at the annual Easter Concert at the Town Hall. The Pre-Prep held an Easter service at Christ Church.

All Prep children took part in a Disney themed House Music Competition. Several pupils attended the Downe House Orchestra Day.

Drama

Years 3-6 have two Performing Arts lessons each week and drama is taught to younger children within their topic work. Every child has opportunities to perform on stage every year, both in assemblies and as part of a dramatic production.

All children in the Pre-Prep performed in Nativity Plays over the festive season. The Summer term sadly did not see the children performing at the Kenton Theatre as they would normally, however the Year 6 children created their very own version of 'Beauty and the Beast' which was filmed for parents.

Art

Children are encouraged to express themselves artistically and their artwork is shown throughout the School. Design & Technology is offered as part of a carousel of practical activities and the development of a dedicated DT room and resources is underway.

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Outdoor Education

The 'outside classroom' is used to stimulate children's learning in different environments with academic and pastoral benefits. Forest School within the School's grounds provides Early Years' children with opportunities to explore the natural world and to enjoy construction, fire-building and collaborating outdoors. Children in Year 1 and above spend time around Henley and in the woods above the Fairmile.

Friends of Rupert House (FoRH)

FoRH supports parents socially, raises funds for the School and nominated charities, arranges social events and organises entertaining events for the whole School. There are Form Representatives in every year group, who welcome new parents and children and act as a voice for their year in meetings with the Head and the Friends Committee.

FoRH held cake sales, uniform sales, and a Christmas Fair. They have generously agreed to part-fund the new DT Room and approved the purchase of a dye sublimation printer in the 2020 Autumn term.

STAFF

Head

The Governors have appointed a new Head (Mr Nick Armitage) who took up his post on 1 September 2020, following the retirement of Mrs C Lynas. Mr Armitage joined from St Hugh's, Faringdon where he was Deputy Head and two of his children will be joining the School.

Teaching

The School aims to recruit, retain and develop high quality staff able to act as role models and inspire children with a desire to learn and develop their individual talents. A permanent teaching staff of 30 is supplemented by visiting staff with specialist expertise, including 10 music teachers and 9 sports coaches.

The School's pupil:teacher staff ratio of 6.3:1 was significantly below the average for independent junior schools of 8.7:1. Going forwards it is expected that the ratio will return to historic levels but remain below the sector average, consistent with an expansive curriculum.

The School aims to achieve a balance between maintaining consistency and certainty for pupils by retaining teaching staff whilst injecting new ideas and fresh energy through the recruitment of new staff. Staff retention is strong and has been consistent at around 84% over the past three years. Three new staff joined at the beginning of, or during, the year and four staff left during, or at the end of, the year.

Support Services

The Bursary is responsible for support operations including finance, HR, catering, marketing, communications, IT, grounds and buildings maintenance and health and safety.

Remuneration

Governors approve the remuneration structure for staff and review the remuneration of the Head and Senior Management Team each year. The Finance and Operations Committee recommends awards for approval to the Board, taking into account performance against agreed targets and objectives as well as market conditions.

Generally, an inflationary increase is applied together with a length of service increment. This is dependent on the financial success of the School and increases being offered in similar schools. Specific salaries may be adjusted on the basis of annual performance appraisals.

The School offers a reduction in fees to staff members who educate their children at the School.

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REPORT OF THE GOVERNORS
For the year ended 31 July 2020

FINANCIAL REVIEW

Financial Results

As a result of the change of accounting year end from 31 August to 31 July in 2019, the prior year figures are not directly comparable in some areas as they are reporting an 11-month period. There is no impact on the revenue of the School due to the Summer term ending being during July. The main impact has been the recognition of employee benefits for August as the teaching staff had completed all the requirements of their contracts by the end of the Summer term.

The accounts show a net deficit of £100,412 for the year compared to the previous 11 month's surplus of £1,529. Total income decreased by 5.0% compared with the previous period, with fee income decreasing by 5.2%, being the main component of this change. This decrease was driven, in the main by fee remissions of £148,351 for the Summer term, due to COVID-19 restrictions and the implementation of remote learning. Average pupil numbers decreased by 0.6% during the period.

There was a small increase in total expenditure for the year to £2,101,578, including employee benefits for August, compared with the total expenditure of £2,094,411 in the previous 11 months, which reflects the School's successful efforts to control expenditure, along with savings made during the Summer term lockdown.

At 31 July 2020, the overall reserves stood at £1,476,794 and the net cash balances stood at £320,176. These are sufficient to allow the School to plan for the future and to implement the aims and plans set out in its Strategic Review. The Governors are confident that the School has adequate resources to meet its future commitments as they fall due.

In the opinion of the Governors, the market value of the land and buildings of the School is not less than the net book value in the Accounts.

Major Investment

The major items of capital investment during the year were the upgrade of electrical installations in accordance with the 5-year electrical wiring test report (£15,564), the supply and installation of a lockdown alarm system (£5,341), the supply and installation of a new boiler in Courtneys building (£4,200) and the continuing upgrading of the School's ICT equipment. The Governors expect to continue to refresh the School's ICT equipment on an on-going basis and to continue a programme of facility improvements.

Reserves Policy

The Governors' policy is to maintain and establish sufficient funds and facilities (including debt financing if necessary) to finance capital expenditure to equip the School with up-to-date facilities needed to maintain the standard of educational services currently provided.

The Governors aim to maintain overall reserves to cover at least one term's operating expenses.

The General Fund as at 31 July 2020 was £1,459,176. These reserves ensure that the School can fulfil and complete the charitable obligations and commitments into which it enters.

After deducting the net book value of tangible fixed assets held for the charity's own use, there were no free reserves (as defined by the Charity Commission).

Despite the absence of free reserves, the Governors are of the opinion that the School has sufficient cash and reserves to operate efficiently with day-to-day working capital being met by careful management of short-term liquid resources.

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Whilst there is no longer a dedicated bursaries fund, future bursaries will continue to be funded from the School's general funds and the Governors remain committed to supporting bursaries, which will be considered on an individual basis.

Going concern

With the onset of the pandemic in March 2020, faced with the challenges of a number of parents keeping their children at home and a small number of staff self-isolating, the Governors and Senior Management Team took the decision to lock down the School on 20 March 2020, due to the difficulties of continuing a normal timetable. This decision coincided with the UK Government's decision to close all schools in England on 22 March 2020. The decision was met with overwhelming relief and support from the parent body. The reduction in costs that were able to be achieved were passed on to parents in the form of fee reductions for the Summer term. Despite the closure, the School maintained a full educational timetable via remote teaching and learning which, again, gained overwhelming approval from parents. Following the Government's decision for schools to re-open to Nursery, Reception, Year 1 and Year 6 children, the School put in place the necessary measures to enable all these children to be welcomed back into School for the second half of the term. Supported by the confidence and trust of parents, half of the School reopened after half term, with the remaining pupils (Years 2-5) returning from 23 June 2020. As a result of these actions, the children maintained their academic progress and, in particular, Year 5 were ahead of where they would normally be in their preparations for their secondary school entrance exams in the Autumn term.

With the inevitable financial uncertainties that the pandemic continues to visit upon many current and prospective parents, the Governors were concerned that pupil numbers might contract for the 2020/21 academic year but are delighted to report that the average number of pupils confirmed through the year is the highest since 2016. As well as a healthy intake into Nursery and Reception, the School has been accepting new pupils across most age groups, mainly from local independent schools and from families moving from London and other locations, with some coming from state primary schools

This has meant that the School has been able to plan with more confidence than would have been expected at the height of the pandemic, although the future continues to look difficult to predict. The School opened as normal in September, but was closed, again, from January 2021 to 8 March 2021, to all pupils apart from Nursery, Key Worker and vulnerable children, requiring a number of staff to continue to be in School. All staff attending School during this period undertook COVID-19 home testing, twice-weekly. The Governors are pleased to report that, despite it not being mandatory, all staff, without exception, including visiting music and sports teachers, have engaged with the testing programme and are currently testing twice-weekly.

From January 2021 the School reintroduced the remote learning timetable, as during the summer 2020 lockdown. Whilst some activities such as trips and sport are still restricted, the School continues to follow the Government's advice and guidelines. Clubs, wrap around care and the minibus service have all resumed in an attempt to get back to business as usual for the good of all.

The Governors are acutely aware that the pandemic is not yet over and the School is likely to suffer from its effects for some time to come and continue to be sensitive to the financial challenges that everyone is facing. Fees have remained unchanged for the 2020/21 academic year and fees for 2021/22 will be considered in due course. Every support is continuing to be provided to parents who experience financial pressures so that they can minimise or avoid any unnecessary stress about their children's ongoing education.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

REPORT OF THE GOVERNORS
For the year ended 31 July 2020

Plan and Outlook for coping with the Impact of COVID-19

As explained in Note 2 going concern in the financial statements, the COVID-19 outbreak and resulting measures taken by the UK Government to contain the virus have negatively affected the School's finances in 2020. As a result, the School has taken the following measures to cope with the impact of COVID-19:

- Provided on-line tuition for pupils at home (albeit limited for youngest pupils).
- Furloughed non-teaching staff where possible.
- Negotiated with suppliers a reduction in services provided (mainly catering and cleaning).
- Secured loan facilities to support cash flows.
- Provided financial assistance to parents having difficulties as a result of COVID-19.
- Passed on cost savings to parents by discounting 2020 Summer term and 2021 Spring term fees whilst the School was temporarily closed.
- Reviewed all costs to identify areas for further cost reductions.
- Planned for and re-opened the School, in accordance with prevailing Government guidelines with the necessary protection of pupils and staff.

Whether fee income and profitability will improve in 2020/21 and beyond is dependent on the period during which the School is exposed to COVID-19 and the extent to which UK Government lockdown measures may be reintroduced and/or prolonged. However, the School is currently experiencing its highest level of pupil registrations and confirmations of entry that it has seen in thirteen years.

Risk Management

The principal risks and uncertainties facing the School are:

The potential impact of COVID-19 on the School. As explained in Note 2 Going concern, the COVID-19 outbreak and the resulting measures taken by the UK Government to contain the virus negatively affected the School's finances in 2020. In addition to the already known effects, the macroeconomic uncertainty causes disruption to economic activity and it is unknown what the longer-term impact on the School may be. The scale and duration of this pandemic remain uncertain and may continue to impact further the School's finances. The main risks that result from the current uncertain situation regarding COVID-19 are:

- Lower pupil numbers and corresponding reduced fee income.
- Discounting fees whilst school is closed to pupils.
- Financial assistance for parents having difficulty in paying fees.
- Increased bad debt.
- Further Government closure of schools.
- Costs re partial re-opening of schools and necessary protection of pupils and staff.
- Government assistance (furloughing ceasing).
- Financing and liquidity.
- Provision of on-line teaching.
- Going concern.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

REPORT OF THE GOVERNORS (Cont'd)
For the year ended 31 July 2020

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also Directors of Rupert House School for the purposes of Company Law) are responsible for preparing the Report of the Governors (including the Strategic Report) and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial period that give a true and fair view of the charitable company's state of affairs and of its incoming resources and application of resources, including income and expenditure, for the financial period. In preparing these financial statements, the Governors are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Governors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the Financial Statements comply with the companies Act 2006. The Governors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Governors confirm that they have complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Governors have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing the School's aims and objectives and in planning the School's future activities. In particular, the Governors have considered how planned activities will contribute to the aims and objectives they have set.

The Governors confirm that so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware. They have taken all the steps that they ought to have taken as Governors in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Approved by the Board of Governors on *15TH JUNE* 2021 and signed on their behalf by:



C R Lowe
Chairman

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

Report of the Independent Auditor

Opinion

We have audited the financial statements of Rupert House School (the 'charitable company') for the year ended 31 July 2020, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, 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 charitable company's affairs as at 31 July 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

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

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Governors' 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.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

Report of the Independent Auditor

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Governors' responsibilities statement set out on page 4, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

Report of the Independent Auditor

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

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



Deborah Pluck BA FCA (Senior Statutory Auditor)

For and on behalf of

Wenn Townsend

Chartered Accountants and Statutory Auditor

Victoria House

10 Broad Street

Abingdon

Oxon

OX14 3LH

Date: 16th June 2021

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income & Expenditure Account)
For the year ended 31 July 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 11 months ended 31 July 2019 £
INCOME					
Income from charitable activities					
School fees receivable	4	1,867,026	-	1,867,026	1,929,561
Ancillary income	5	43,440	-	43,440	165,520
Donations and grants	6	89,935	-	89,935	80
Investment income	7	765	-	765	779
Total income		2,001,166	-	2,001,166	2,095,940
EXPENDITURE					
Charitable activities		2,101,578		2,101,578	2,094,411
Total expenditure	8	2,101,578	-	2,101,578	2,094,411
Net income/(expenditure) and Net movement of funds in the period		(100,412)	-	(100,412)	1,529
Funds brought fwd at 1 August 2019		1,559,588	17,618	1,577,206	1,575,677
Funds carried fwd at 31 July 2020	17/18	1,459,176	17,618	1,476,794	1,577,206

All the amounts derive from continuing activities.

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

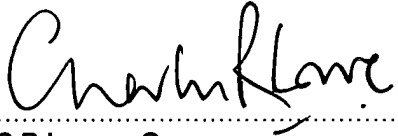
The notes on pages 22 to 31 form part of these Financial Statements.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

BALANCE SHEET
As at 31 July 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible Fixed Assets	11	1,540,401	1,626,232
CURRENT ASSETS			
Debtors	12	197,680	168,712
Cash at Bank and in Hand		<u>320,176</u>	<u>140,444</u>
		517,856	309,156
Creditors			
Amounts falling due within one year	13	<u>(296,393)</u>	<u>(279,932)</u>
Net Current Assets		<u>221,463</u>	<u>29,224</u>
Total Assets less Current Liabilities		1,761,864	1,655,456
Creditors			
Amounts falling due after more than one year	14	<u>(285,070)</u>	<u>(78,250)</u>
NET ASSETS	16	<u>1,476,794</u>	<u>1,577,206</u>
FUNDS			
Restricted Funds	17	17,618	17,618
Unrestricted Funds			
General Fund	18	<u>1,459,176</u>	<u>1,559,588</u>
		<u>1,476,794</u>	<u>1,577,206</u>

The Financial Statements were approved and authorised for issue by the Board of Governors on 15th June 2021 and are signed on its behalf by:


C R Lowe – Governor


P E Falinski – Governor

The notes on pages 22 to 31 form part of these Financial Statements.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

CASH FLOW STATEMENT
As at 31 July 2020

	Note	2020 £	2019 £
Operating Activities			
Cash used in operations	23	184,785	(8,132)
Investing Activities			
Interest received		765	779
Purchase of tangible fixed assets		(55,027)	(148,473)
Net cash used in Investing Activities		(54,262)	(147,694)
Financing Activities			
Loan finance received		50,000	-
Interest paid		(790)	(1,287)
Net cash used in Financing Activities		49,210	(1,287)
Net movement in cash and cash equivalents		179,732	(157,113)
Cash and cash equivalents at the beginning of the period		140,444	297,557
Cash and cash equivalents at the end of the period		320,176	140,444

These notes on pages 22 to 31 form part of these Financial Statements.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020

1 GENERAL INFORMATION

Rupert House School ("the Company") is a Charitable Company limited by guarantee, domiciled and incorporated in England. The address of the Company's registered office and principal place of business is 90 Bell Street, Henley-on-Thames, Oxfordshire, RG9 2BN.

2 STATEMENT OF ACCOUNTING POLICIES

A summary of the more important accounting policies including those affecting the most significant items in the Financial Statements is set out below:

Basis of preparation

The financial statements have been prepared in accordance with the financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (Charities SORP FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling (£) and are rounded to the nearest £1.

Assets and liabilities are initially recognised at historic or transaction value unless otherwise stated.

Going concern

Rupert House School had net current assets of £221,463 (2019: £29,224) and net cash balances of £320,176 (2019: £140,444) at the balance sheet date.

The Governors have reviewed some plausible and significant downside scenarios and are satisfied that, by taking alternative measures such as by further reducing costs and by activation of the £100k back-up loan outlined in further detail below, there would be sufficient liquidity available for the School to continue as a going concern.

The Governors have reviewed the latest management accounts including the latest forecast for 2020/21 and the draft 2021/22 Budget, together with the corresponding projected cash flows and funding facilities available to the School. These are based on the latest forecast of pupil numbers, which reflects the change to becoming fully co-educational, and the impact of the COVID-19 outbreak, which resulted in the temporary closure of the School for the first half of the Summer term and the Spring term 2021.

As a result of this review, at the time of approving the Financial Statements, having secured a £50k loan via the government's 'Bounce Back' scheme and a further £100k back-up loan facility, we have concluded that there is a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future.

We therefore conclude that, while uncertainty exists, it does not pose a material uncertainty which will affect the charity's ability to continue to meet its obligations and charitable objectives. We therefore believe it is appropriate to use the going concern basis in the preparation of the 2020 Financial Statements.

Fund accounting

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

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020

Designated fund comprises funds that have been set aside by the Governors out of unrestricted general funds for specific purposes. There are no designated funds in the current period.

Restricted funds are funds that can only be used for specific restricted purposes as laid down by the donor or the terms of the appeal.

Income

All income is included in the Statement of Financial Activities when the Charitable Company is legally entitled to the income and the amount can be measured reliably.

Fees and similar income

Fees receivable are accounted for in the period in which the service is provided. Fees receivable are stated net of bursaries and discounts allowed. Fees received for education to be provided in future years are carried forward as fees received in advance. These fees are released to the Statement of Financial Activities over the period in which the School provides services in future years.

Income from pupil extras and events

Charges are made to pupils to cover the cost of 'Extras' such as milk, exam fees, insurance, clubs, trips and outings. In some cases the costs slightly exceed the charges made and in others there is a small surplus remaining. The intention is for pupils to pay for these costs but not to achieve a profit on recharging.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Certain expenditure is apportioned to categories based on the estimated amount attributable to that activity in the period. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Governance costs comprise the costs of running the charitable company, such as preparing statutory accounts and satisfying public accountability.

Tangible fixed assets

Tangible fixed assets are recorded at their historical cost to the Charitable Company. Depreciation is provided on all tangible assets, except freehold land, in order to write off their cost less residual value of their estimated useful lives at the following annual rates:

Freehold property	2% on cost
Improvements to property	10% on cost
Plant and machinery	10% on cost
Fixtures and fittings	25% on reducing balance
Computer equipment	rates of 25% and 33.33% on cost, according to asset type
Motor vehicles	25% on reducing balance.

In general, individual assets costing below £500 are not capitalised. This also applies to donated assets.

Cash at bank and in hand

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

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

Financial instruments

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

Pension schemes

The Charitable Company contributes to a defined contribution scheme with Aviva Group Personal Pensions.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred on a straight-line basis.

3 SIGNIFICANT 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 Charitable Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Significant estimates included the financial statements includes provision for fee debtors, which require a judgement by management regarding the likelihood of recovery. Management review and assess fee debtors on an individual basis and provide for fee debtors as appropriate. Depreciation is another key estimate in the accounts which requires management judgement over the useful economic life of the assets. The policy is set out in the notes above.

4 FEES RECEIVABLE

	2020 £	2019 £
Fees receivable consist of:		
Gross fees	2,084,469	1,986,098
Less: Total bursaries and discounts given	(69,092)	(56,537)
Less: COVID-19 discounts	(148,351)	-
	<u>1,867,026</u>	<u>1,929,561</u>

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

5 ANCILLARY INCOME

	Unrestricted School £	Funds Designated £	Restricted Funds £	Total 2020 £	Total 2019 £
Registration fees	3,675	-	-	3,675	4,643
Other	39,765	-	-	39,765	160,877
	<u>43,440</u>	<u>-</u>	<u>-</u>	<u>43,440</u>	<u>165,520</u>

6 DONATIONS AND GRANTS

	Unrestricted School £	Funds Designated £	Restricted Funds £	Total 2020 £	Total 2019 £
Coronavirus Job Retention Scheme grant	88,170	-	-	88,170	-
Donations	1,765	-	-	1,765	80
	<u>89,935</u>	<u>-</u>	<u>-</u>	<u>89,935</u>	<u>80</u>

7 INVESTMENT INCOME

	Unrestricted School £	Funds Designated £	Restricted Funds £	Total 2020 £	Total 2019 £
Bank interest receivable	765	-	-	765	779

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

8 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff			Total	Total
	Costs	Other	Depreciation	2020	11 months
	£	£	£	£	2019
Charitable activities					£
School operating costs					
Teaching	1,086,813	148,848	28,215	1,263,876	1,321,213
Welfare	64,693	167,259	19,562	251,514	261,590
Premises	-	154,053	87,117	241,170	226,520
Support costs	203,752	102,746	5,966	312,464	263,915
Governance costs	-	19,518	-	19,518	11,510
Bank charges and interest	-	790	-	790	1,287
Bad debts	-	12,246	-	12,246	8,376
Total Expenditure	1,355,258	605,460	140,860	2,101,578	2,094,411

9 NET EXPENDITURE FOR THE YEAR

	2020	11 months
	£	2019
Net incoming funds is stated after charging		
Depreciation and loss on disposal	140,860	121,732
Auditors' remuneration for:		
External work	8,400	9,250
Other work	1,200	2,000
Prior year	9,918	-
Trustees indemnity insurance	-	874

10 STAFF COSTS

	2020	11 months
	£	2019
Wages and salaries	1,021,209	975,051
Social security costs	96,343	89,797
Pension contributions	127,152	132,637
Employee benefits accrual	110,554	99,615
	1,355,258	1,297,100

	2020	2019
	No.	No.
The average number of employees during the period were:		
Teaching	22	21
Teachers' assistants	10	10
Administration	6	6
Domestic	4	3
	42	40

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

10 STAFF COSTS (cont)

The number of employees whose emoluments (excluding pension contributions) amounted to over £60,000 in the period were as follows:

	2020 No.	2019 No.
£70,001 – 80,000	1	1

Number of higher paid employees in the teachers' superannuation scheme, defined benefits scheme (August 2019 only – All staff transferred to the Aviva Group Personal Pension Scheme on 1st September 2019)

-	1
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	2020 £	2019 £
Total cost of employer's pension contributions to the individuals above in the period	9,914	11,670
The total of employee benefits paid to the senior management team, as disclosed on page 1, in the year totalled £270,174 (2019: £275,375).		

During the year no emoluments were paid to the Governors or persons connected with them (2019: £Nil).

11 TANGIBLE FIXED ASSETS

	Freehold Property	Improvements To Property	Plant & Machinery	Fixtures & Fitting	Computer Equipment	Motor Vehicles	Total
	£	£	£	£	£	£	£
Cost							
At 1 Sept 2019	1,834,444	1,346,766	225,212	241,334	579,461	30,310	4,257,527
Additions	-	22,473	7,581	10,898	14,075	-	55,027
Disposals	-	-	(11,236)	-	(303,078)	-	(314,314)
At 31 July 2020	1,834,444	1,369,239	221,557	252,232	290,458	30,310	3,998,240
Depreciation							
At 1 Sept 2019	573,639	1,077,601	185,655	233,421	538,061	22,918	2,631,295
Charge for the period	33,954	53,162	19,904	4,702	24,605	1,848	138,175
On disposals	-	-	(8,553)	-	(303,078)	-	(311,631)
At July 2020	607,593	1,130,763	197,006	238,123	259,588	24,766	2,457,839
Net Book Value							
At 31 July 2020	1,226,851	238,476	24,551	14,109	30,870	5,544	1,540,401
At 31 July 2019	1,260,805	269,165	39,557	7,913	42,400	7,392	1,626,232

Included in cost of land and buildings is freehold land of £136,683 (2019: £136,683) which is not depreciated.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

12 DEBTORS

	2020	2019
	£	£
Trade debtors	79,953	37,523
Prepayments	95,948	111,273
Other debtors	21,779	19,916
	<u>197,680</u>	<u>168,712</u>

13 CREDITORS

	2020	2019
Amounts falling due within one year		
	£	£
Trade creditors	26,375	65,242
Fees paid in advance	62,830	38,160
Deposits	8,000	9,000
Taxation and social security	54,529	23,590
Accruals	129,060	125,156
Other creditors	15,599	18,784
	<u>296,393</u>	<u>279,932</u>

14 CREDITORS

	2020	2019
Amounts falling due after more than one year		
	£	£
Fees paid in advance	150,820	-
Loans	50,000	-
Deposits	84,250	78,250
	<u>285,070</u>	<u>78,250</u>

The loan is from Lloyds Bank under the Government's Bounce Back Loan Scheme. Repayment will commence in July 2021 over 60 months with interest charged at 2.5%.

15 OPERATING LEASE COMMITMENT

The following is the total of future minimum lease payments under non-cancellable operating leases payable in each of the following periods:

	2020	2019
	£	£
Amounts due within one year	5,076	-
Amounts due within two to five years	<u>5,922</u>	<u>-</u>

The amount of operating lease to be recognised as an expense during the period was £4,230 (2019: £5,400).

RUPERT HOUSE SCHOOL
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Restricted Funds	16,615	1,003	-	17,618
Unrestricted Funds				
General Reserves	1,523,786	220,460	(285,070)	1,459,176
	<u>1,540,401</u>	<u>221,463</u>	<u>(285,070)</u>	<u>1,476,794</u>
2019	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Restricted Funds	16,615	1,003	-	17,618
Unrestricted Funds				
General Reserves	1,609,617	28,221	(78,250)	1,559,588
	<u>1,626,232</u>	<u>29,224</u>	<u>(78,250)</u>	<u>1,577,206</u>

17 RESTRICTED FUNDS

2020	Balance 1 August 2019 £	Income £	Expenditure £	Transfers £	Balance 31 July 2020 £
Fixed assets fund	16,615	-	-	-	16,615
Parental donations	323	-	-	-	323
Kirkham prize fund	600	-	-	-	600
Pre-prep Creative Arts Prize	80	-	-	-	80
	<u>17,618</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,618</u>
2019	Balance 1 Sept 2018 £	Income £	Expenditure £	Transfers £	Balance 31 July 2019 £
Fixed assets fund	18,487	-	(1,872)	-	16,615
Parental donations	323	-	-	-	323
Kirkham prize fund	800	-	(200)	-	600
Pre-prep Creative Arts Prize	-	80	-	-	80
	<u>19,610</u>	<u>80</u>	<u>(2,072)</u>	<u>-</u>	<u>17,618</u>

The restricted funds relate to donations given for specific projects, viz the purchase of fixed assets for use by the School, parental donations for the assistance of pupils and the payment of specific school expenses.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

17 RESTRICTED FUNDS (cont'd)

Fixed assets fund

These were donations that the school received that were used to purchase the property known as Courtneys. The annual movement represents depreciation in line with the property depreciation as a whole.

Parental donations

This was a donation received from an individual to assist with 'financially strained pupils'.

Kirkham prize fund

This was a grant received from the Hon Mrs Kirkham to set up a prize fund to be called 'The William Kirkham Prize', for a boy who has persevered with his handwriting in year 2'.

Pre-prep Creative Arts Prize

This was an amount donated by a teacher who is no longer employed at Rupert House School to provide prizes in future years.

18 UNRESTRICTED FUNDS

2020	Balance 1 August 2019	Income	Expenditure	Transfers	Balance 31 July 2020
General funds	1,559,588	1,999,401	(2,101,578)	-	1,457,411
Designated fund – Bursary	-	1,765	-	-	1,765
	<u>1,559,588</u>	<u>2,001,166</u>	<u>(2,101,578)</u>	<u>-</u>	<u>1,459,176</u>
2019	Balance 1 September 2018	Income	Expenditure	Transfers	Balance 31 July 2019
General funds	1,556,067	2,095,860	(2,092,339)	-	1,559,588

19 CAPITAL COMMITMENTS

	2020 £	2019 £
Contracted but not provided for in the financial statements	-	<u>19,104</u>

20 TAXATION

The Charitable Company is a registered charity and as such is entitled to tax exemptions on income and gains, properly applied for its charitable purposes.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2020 (Cont'd)

21 RELATED PARTY TRANSACTIONS

The School entered into a loan agreement with one Governor during the year, but no funds had been drawn down at the year-end. Under the terms of the loan agreement, the Governor has provided a loan facility to the School of £100,000 for a term of 3 years at an interest rate of 1.25%. The loan is secured by legal mortgage of 92 Bell Street, Henley.

One Governor had children attending the School. The fees charged for the school year were based on arms' length transactions which were in place prior to the parent being appointed as Governor. All Governors give their time freely and no remuneration was paid in the year. No Governor or person connected with a Governor received any benefit from means tested bursaries.

General expenses of £nil (2019: £34) were reimbursed to one governor.

22 PENSIONS

Defined contribution scheme

The School makes contributions to an Aviva Group Personal Pension Scheme, which is a defined contribution scheme, for both teaching and non-teaching staff. Employers' contributions totalling £128,452 (2019: £nil) were payable to the scheme for the year. At the year-end £17,224 (2019: £nil) was accrued in respect of contributions to this scheme.

23 RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATIONS

	£ 2020	£ 2019
Net movement in funds	(100,412)	1,529
Adjustments for:		
Depreciation of tangible assets	138,175	121,732
Loss on disposal of assets	2,683	-
Interest receivable	(765)	(779)
Interest payable	790	1,287
(Increase) in debtors	(28,967)	(13,814)
Increase/(decrease) in creditors	173,281	(118,807)
	<u>184,785</u>	<u>(8,132)</u>