

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 2021



The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the integrity of the financial system and for the ability to detect and prevent fraud. The document then outlines the specific requirements for record-keeping, including the need to maintain separate accounts for each transaction and to ensure that all records are properly indexed and filed.

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Annual Report and Financial Statements
For the year ended 31 July 2021

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LEGAL AND ADMINISTRATIVE INFORMATION
As at 31 July 2021

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	
Ms C N M Hassall (appointed 17 November 2020)	
Mr M G Howat	
Mrs G E Little	
Ms B C Mckenzie	
Mr J M Phillips	
Mr N Potter	
Mr H Wilding	

**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	Mr N A Armitage BA (Hons) History of Art (UEA), PGCE (Cantab)
Bursar and Company Secretary	Mr K Rawlingson
Deputy Head	Mrs S Newman BA (Hons) Dunelm, PGCE University of Reading
Director of Studies	Miss A Waters, BA University of Leeds, PGCE Roehampton University

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LEGAL AND ADMINISTRATIVE INFORMATION
As at 31 July 2021

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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REPORT OF THE GOVERNORS
For the year ended 31 July 2021

The Governors present their report together with the audited financial statements of the Charitable Company for the period ended 31 July 2021. 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).

CHAIRMAN'S SUMMARY

The year was again dominated by the COVID pandemic with the School closed from January until March when all were welcomed back for the final two weeks of term. However, the School remained open during this time for children attending the Nursery, for children of critical workers and those children deemed to be vulnerable. Remote learning, which had been successfully utilised in similar circumstances in the prior year, was reintroduced for those not in school and financial support given by way of a discount on the fees.

The new Head, Nick Armitage, took up his post at the beginning of September. During his first year, the School has enhanced IT provision for pupils and staff, broadened the range of sports in partnerships with local clubs and introduced design and technology into the curriculum.

The number of pupils increased by 12.5% over the year, from 160 in the Autumn Term to 180 in the Summer Term. Pupil numbers in the Autumn Term 2021 have further increased to 188, an increase of 18% on the previous year.

Financially, the School recorded a surplus of £37,839 compared to a deficit of £100,412 in the prior year and this is further reflected in the cash resources which increased by £154,000 to nearly £475,000.

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.

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For the year ended 31 July 2021

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, all of which are underpinned by kindness, which all members of the community are expected to show towards one another.

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 to supplement the two members of staff who are currently trained 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.

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, Mr P E Falinski, Mr M G Howat and Mr N Potter 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 and Senior Management Team, 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.

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- 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, which includes safeguarding, health and safety 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.

STRATEGY AND OBJECTIVES

Management

Day-to-day management of the School is delegated by the Governors to the Head and the Senior Management Team comprising the Bursar, Deputy Head and Director of Studies. 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.

Strategy

The School's strategy is:

- 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 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 teaching 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 for 11+ or 13+.
- 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.

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COVID

The year was again dominated by the COVID pandemic with the School closed from January until March when all were welcomed back for the final two weeks of term. However, the School remained open during this time for children attending the Nursery, for children of critical workers and those children deemed to be vulnerable. Remote learning, which had been successfully utilised in similar circumstances in the prior year, was reintroduced for those not in school and financial support given by way of a discount on the fees.

The COVID pandemic continued to have an impact on the teaching and learning of the children, with staggered drop-off and pick-up times and locations, the children operating in bubbles, and all the measures that statutorily the School had to have in place from September, when the children returned to school.

In January, when the second national lockdown was announced, the school moved seamlessly to its online provision, known as 'Remote Rupert House'. Fee remission was offered to parents in line with the savings that the School made on routine costs such as catering and cleaning, due to the majority of the pupils not being present at school.

The Nursery remained open during this time, and the School provided for the children of critical workers and for children deemed to be vulnerable. A combination of live lessons and set tasks were prepared for children from Reception upwards, with a particular focus on the mental health and wellbeing of the pupils. Such sessions were also provided for parents, with confidential access to the school's adult counsellor-trained Mental Health First Aider. Tea Time Concerts took place, and many of the clubs and activities. In addition to music lessons, games sessions were also provided for the children.

All children were welcomed back into School for the last two weeks of the Spring Term, with a primary focus on readjusting back into routine initially. Then they returned for the Summer Term and the School's philosophy was to ensure the pupils were able to enjoy as many of the activities as they would normally experience in the Summer Term, albeit having to operate with COVID restrictions in place. The majority of Cricket matches were played, a split Junior and Senior Sports Day was held and the Prep School production of 'Alice – The Musical' took place in the Kenton Theatre, with a live audience of Year 6 parents and a Live Stream for the rest of the parent body. School Trips and Residentials took place and the Summer Term finished with a special Leavers' Speech Day for Year 6 and their parents.

The Governors are acutely aware that the COVID 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 for the 2021/22 academic year have increased by 2.5%, which is less than the local average amongst independent schools. 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.

Developments 2020/21

Key developments through the year included:

- IT provision has been enhanced by the provision of tablets for all pupils in Years 3-6 as well as teaching and support staff, the migration to Microsoft's Office 365, including Microsoft Teams
- The review of the Catering, Uniform and Grounds Maintenance provision and appointment new providers in each instance.
- The development of a Design & Technology suite and appointment of a Head of Design and Technology.
- An increased emphasis on sport, with the appointment of a Head of Boys' Games and a partnership developed with Henley Cricket Club in addition to the existing relationship with Henley Rugby Club.
- Canoeing & Paddleboarding have been introduced and a link has been established with the Start Rowing programme at Henley Rowing Club.

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Future Plans

The principal plans for 2021/22 are to:

- Ensure the School provides as close to normal curriculum within the prevailing Government guidance and COVID-19 regulations.
- Develop a post-COVID three year strategic plan.
- Continue to implement enhancements to the co-ed offering throughout the School.
- Broaden and deepen engagement with the local community for mutual benefit.

RISK MANAGEMENT

Governors are responsible for oversight of risk management. Identification, assessment and control of internal and external risks are delegated to the Senior Management Team with review and oversight undertaken by the Risk and Governance Committee and the Board..

The principal risks and uncertainties facing the School are:

- **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.
- **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.
- **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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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 seven pupils were in receipt of means tested reduction in fees.

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Bursaries	7	6	5
Percentage of gross fees	2.1%	1.1%	1.5%

Community Service

Pupils are encouraged to participate within the community. Over the course of the past academic year, many of the usual community projects, such as singing in Care Homes and participating in the Henley Youth Festival, which we would ordinarily support, have been curtailed due to Covid. We have, however, continued our endeavours by:

- Sending Christmas Cards to Care Homes and Local Residents
- Producing a pupil Newsletter for Care Homes

In addition, over the course of the academic year, we have supported these causes:

- Macmillan Cancer Support
- Raising money for the Kenton Theatre
- Greener Henley No Idling Campaign and Walk to School Week
- BBC Children in Need
- Royal British Legion
- Red Nose Day
- NOMAD (Local Foodbank)
- The Roald Dahl Charity
- Anti-bullying Alliance

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 2021. Forthcoming planned events include our annual Football Festival, a Tag Rugby Event and a Cross Country Competition.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Pupil Numbers

The average number of pupils attending the School during the academic year was 170, an increase of 7 pupils (+4.3%) compared to previous year.

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 and adopting a growth mindset. 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.

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

Destination Schools

The development of co-education in some of the senior schools in the area has led to a broader mix of destination schools for Rupert House pupils. In the last Academic Year, Headington (Oxford) and Queen Anne's (Caversham) were the most popular destinations, with 4 children choosing each of these schools; the recent change to co-ed at The Oratory (Woodcote) saw three pupils choose this as their destination school, with two children attending each of St Helen & St Katharine (Abingdon), The Abbey (Reading) and Cranford House (Moulsford). Other destination schools were Sir William Borlase (Marlow), Tudor Hall (Banbury) and Wellington School (Somerset). Other destination schools in recent years have included Downe House (Cold Ash), Gillotts (Henley), Godolphin (Salisbury), Heathfield (Ascot), Lambrook (Ascot), Piper's Corner (High Wycombe), St George's (Ascot) and Wellington College (Crowthorne).

We continue to grow our relationships with Senior Schools and it is encouraging to hear that Shiplake College and Reading Blue Coat will both becoming fully co-educational in time for September 2023 entry, providing Rupert House pupils with more options.

Scholarships

The School has a long record of obtaining scholarships with over half of pupils gaining awards over the past three years.

2021 was another successful year for scholarships with fifteen awards achieved by eleven pupils – 2 academic scholarships and other awards including art, drama, music and sport. Scholarship offers were received from The Abbey (2), Queen Anne's (7), Cranford House (1), Wellington School (1), and The Oratory (4).

<u>Type of Scholarship / Exhibition</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Academic	2	4	5
All-rounder	1	-	2
Art	-	1	2
Drama	5	2	4
Music	2	2	2
Sport	5	4	3
Total	15	13	18
Number of Pupils*	11	7	14
Percentage of Year 6 Leavers	55%	50%	70%
11+ passes	3	1	2

*Some pupils received more than one award

Physical Education and Sport

PE and Sport sit firmly at the heart of the curriculum and the main aim is to provide all children with the opportunities to learn new skills, challenge themselves, and simply have fun. The aim is to identify and develop every child's natural ability and help them reach their full potential. Children in Nursery receive two lessons per week, rising to four lessons in Reception (including swimming), seven in Years 1 and 2 (including swimming), and ten lessons in Years 3 and 4 (including swimming), and nine in Year 5 and 6. Additional specialist coaching is provided in Gymnastics, Cricket and Rugby lessons, as well as other clubs before and after school.

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Eleven sports are offered (athletics, cricket, cross country, football, gymnastics, hockey, lacrosse, netball, rugby, swimming and tennis) with the intention that each pupil discovers one or more sports which are they enjoy and are likely to continue with at their next school. Our Sports Department is led by an Olympic hockey medallist, and includes a Head of Boys Games, a number of staff with high-level playing and coaching experience and it is supplemented by two Gap students and visiting coaches for athletics, rugby, football, tennis and cricket, such that every child receives coaching from specialist staff.

All children in Years 3 to 6 play in competitive fixtures against other local Prep schools. Due to the Coronavirus pandemic fixtures had to be cancelled in the Autumn and Spring terms, whilst some were able to take place in the Summer term. In the Summer term, our partnership with Henley Cricket Club enabled all children to receive specialist coaching as part of the curriculum and at after-school clubs. In addition, a very successful Canoeing and Paddleboarding club for children in Years 4 and 5 was introduced. Inter-House Competitions were held, as usual, in cross-country, hockey and netball, and separate Prep and Pre-Prep Sports Days in June at school, but parents were not able to come and watch.

Trips and Visits

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

Due to COVID-19 restrictions, many of these were not able to take place. However, in the Summer term, Years 3, 4 and 6 were able to go on trips to PGL, with Year 5 going on Bushcraft and Year 1 visiting Cotswold Wildlife Park.

In the Autumn of 2021, Year 3 visited the Roald Dahl Museum; with Year 5 visiting the Oxford Science Centre. Our Pre-Prep children enjoyed a number of workshops including Teach Rex, who brought a life-size dinosaur and some dinosaur eggs into school to amaze our pupils in Years 1 and 2.

Music

All pupils have one class music lesson and a choir session each week; and Year 2 children were introduced to Fife lessons. The School has ten specialist visiting music teachers and 69% of all pupils in Years 1 to 6 are learning an instrument.

During lockdown, much was transferred into a virtual environment to ensure the children did not miss out on the magic and comradery that music inevitably brings. There were virtual class songs, Friday tea concerts and music lessons continued remotely. We were fortunate to be able to host our Carol Service in bubbled groups but were not able to host our Easter concerts.

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, which were videoed for parents. By the Summer, we were able to present our Prep performance at the Kenton Theatre and were delighted to be the first act back on the stage there following the lockdown.

Art

Children are encouraged to express themselves artistically and their artwork is shown throughout the School.

From September, we increased our offering by appointing a dedicated Head of Design & Technology with a refitted D&T suite, which is offered as part of a carousel of practical activities including outdoor learning and cookery.

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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, organised donations to Nomad and a Christmas Fair.

STAFF

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 6.8:1 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. A review of the Bursary was undertaken during the year which will be implemented following the retirement of the current Bursar at the end of 2021.

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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FINANCIAL REVIEW

Financial Results

The accounts show a net surplus of £37,839 for the year compared to the previous year's deficit of £100,412. Total income increased by 6.5% compared with the previous year, with fee income increasing by 6.1%, being the main component of this change.

There was a small reduction in total expenditure for the year to £2,093,436, including employee benefits for August, compared with the total expenditure of £2,101,578 in the previous year, which reflects the School's successful efforts to control expenditure.

At 31 July 2021, the overall reserves stood at £1,514,633 and the net cash balances stood at £474,482. 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.

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 2021 was £1,500,759. 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 £56,277 of free reserves (as defined by the Charity Commission).

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.

Going concern

With the inevitable financial uncertainties that the COVID 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. This concern did not materialise and the average number of pupils was at its 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.

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. Whilst interest from prospective parents continues to be strong, prudent assumptions have been used in budgeting and planning, with stress testing undertaken to provide assurance that the School can survive COVID-related risks such as:

- Lower pupil numbers and corresponding reduced fee income
- Further Government closure of schools and discounting of fees
- No further Government assistance (e.g. furlough support)
- Financial assistance for parents having difficulty in paying fees
- Increased bad debts.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

REPORT OF THE GOVERNORS
For the year ended 31 July 2021

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.

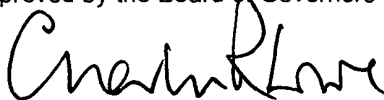
The Governors confirm that they have complied with the duty in section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Governors have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing 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

23 Feb 22

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 2021, 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 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the 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.

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 is detailed below:

- We enquire of management and those charged with governance around actual and potential litigation and claims;
- We enquire of staff to identify any instances of non-compliance with laws and regulations;
- We review the minutes of meetings of those charged with governance;
- We review the financial statement disclosures and test to supporting documentation to assess compliance with applicable laws and regulations;
- We perform audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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 *23 February 2022*

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an Income & Expenditure Account)
For the year ended 31 July 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOME					
Income from charitable activities					
School fees receivable	4	1,979,996	-	1,979,996	1,867,026
Ancillary income	5	133,317	-	133,317	43,440
Donations and grants	6	17,829	-	17,829	89,935
Investment income	7	136	-	136	765
Total income		2,131,277	-	2,131,277	2,001,166
EXPENDITURE					
Charitable activities		2,089,694	3,744	2,093,438	2,101,578
Total expenditure	8	2,089,694	3,744	2,093,438	2,101,578
Net income/(expenditure) and Net movement of funds in the period		41,583	(3,744)	37,839	(100,412)
Funds brought fwd at 1 August 2020		1,459,176	17,618	1,476,794	1,577,206
Funds carried fwd at 31 July 2021	17/18	1,500,759	13,874	1,514,633	1,476,794

All the amounts derive from continuing activities.

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

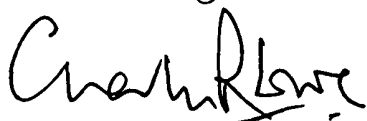
The notes on pages 20 to 29 form part of these Financial Statements.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

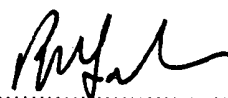
BALANCE SHEET
As at 31 July 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	11	1,444,482	1,540,401
CURRENT ASSETS			
Debtors	12	113,078	197,680
Cash at Bank and in Hand		<u>474,482</u>	<u>320,176</u>
		587,560	517,856
Creditors			
Amounts falling due within one year	13	<u>(344,626)</u>	<u>(296,393)</u>
Net Current Assets		<u>242,934</u>	<u>221,463</u>
Total Assets less Current Liabilities		1,687,416	1,761,864
Creditors			
Amounts falling due after more than one year	14	<u>(172,783)</u>	<u>(285,070)</u>
NET ASSETS	16	<u>1,514,633</u>	<u>1,476,794</u>
FUNDS			
Restricted Funds	17	13,874	17,618
Unrestricted Funds			
General Fund	18	<u>1,500,759</u>	<u>1,459,176</u>
		<u>1,514,633</u>	<u>1,476,794</u>

The Financial Statements were approved and authorised for issue by the Board of Governors on
23 February 2022 and are signed on its behalf by:



C R Lowe – Governor



P E Falinski – Governor

The notes on pages 20 to 29 form part of these Financial Statements.

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

CASH FLOW STATEMENT
As at 31 July 2021

	Note	2021 £	2020 £
Operating Activities			
Cash used in operations	23	191,502	184,785
Investing Activities			
Interest received		136	765
Purchase of tangible fixed assets		(35,150)	(55,027)
Net cash used in Investing Activities		(35,014)	(54,262)
Financing Activities			
Loan finance received			50,000
Loan repayments		(1,667)	
Interest paid		(515)	(790)
Net cash used in Financing Activities		(2,182)	49,210
Net movement in cash and cash equivalents		154,306	179,732
Cash and cash equivalents at the beginning of the year		320,176	140,444
Cash and cash equivalents at the end of the year		474,482	320,176

These notes on pages 20 to 29 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 2021

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis.

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

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

Going concern

Rupert House School had net current assets of £242,934 (2020: £221,463) and net cash balances of £474,482 (2020: £320,176) 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 2021/22 and the draft 2022/23 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.

As a result of this review, 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 2021 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 2021 (Cont'd)

Designated fund comprises funds that have been set aside by the Governors out of unrestricted general funds for specific purposes.

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 2021 (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

	2021 £	2020 £
Fees receivable consist of:		
Gross fees	2,146,468	2,084,469
Less: Total bursaries and discounts given	(117,608)	(69,092)
Less: COVID-19 discounts	(48,864)	(148,351)
	<u>1,979,996</u>	<u>1,867,026</u>

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2021 (Cont'd)

5 ANCILLARY INCOME

	Unrestricted School £	Funds Designated £	Restricted Funds £	Total 2021 £	Total 2020 £
Registration fees	8,025	-	-	8,025	3,675
Other	125,292	-	-	125,292	39,765
	<u>133,317</u>	<u>-</u>	<u>-</u>	<u>133,317</u>	<u>43,440</u>

6 DONATIONS AND GRANTS

	Unrestricted School £	Funds Designated £	Restricted Funds £	Total 2021 £	Total 2020 £
Coronavirus Job Retention Scheme grant	17,084	-	-	17,084	88,170
Donations	-	745	-	745	1,765
	<u>17,084</u>	<u>745</u>	<u>-</u>	<u>17,084</u>	<u>89,935</u>

7 INVESTMENT INCOME

	Unrestricted School £	Funds Designated £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank interest receivable	136	-	-	136	765

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2021 (Cont'd)

8 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Staff Costs £	Other £	Depreciation £	Total 2021 £	Total 2020 £
Charitable activities					
School operating costs					
Teaching	1,073,790	194,264	22,674	1,290,729	1,263,876
Welfare	62,591	182,728	15,720	261,038	251,514
Premises	-	149,598	87,881	237,479	241,170
Support costs	221,816	54,959	4,794	281,569	312,464
Governance costs	-	18,358	-	18,358	19,518
Bank charges and interest	-	515	-	515	790
Bad debts	-	3,750	-	3,750	12,246
Total Expenditure	1,358,197	604,172	131,069	2,093,438	2,101,578

9 NET EXPENDITURE FOR THE YEAR

	2021 £	2020 £
Net incoming funds is stated after charging		
Depreciation and loss on disposal	131,069	140,860
Auditors' remuneration for:		
External work	8,150	8,400
Other work	1,000	1,200
Prior year	-	9,918
Trustees indemnity insurance	-	-

10 STAFF COSTS

	2021 £	2020 £
Wages and salaries	1,048,556	1,021,209
Social security costs	92,696	96,343
Pension contributions	118,981	127,152
Employee benefits accrual	97,964	110,554
	1,358,197	1,355,258

	2021 No.	2020 No.
The average number of employees during the period were:		
Teaching	21	22
Teachers' assistants	10	10
Administration	6	6
Domestic	4	4
	41	42

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2021 (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:

	2021 No.	2020 No.
£80,001 – 90,000	1	-
£70,001 – 80,000	-	1

	2021 £	2020 £
--	-----------	-----------

Total cost of employer's pension contributions to the individuals above in the period

11,620 9,914

The total of employee benefits paid to the senior management team, as disclosed on page 1, in the year totalled £296,615 (2020: £270,174).

During the year no emoluments were paid to the Governors or persons connected with them (2020: £Nil).

11 TANGIBLE FIXED ASSETS

	Freehold Property	Improvements To Property	Plant & Machinery	Fixtures & Fitting	Computer Equipment	Motor Vehicles	Total
	£	£	£	£	£	£	£
Cost							
At 1 August 2020	1,834,444	1,369,239	221,557	252,232	290,458	30,310	3,998,240
Additions	-	6,325	4,950	4,975	18,900	-	35,150
Disposals	-	-	-	-	-	-	-
At 31 July 2021	1,834,444	1,375,564	226,507	257,207	309,358	30,310	4,033,390
Depreciation							
At 1 August 2020	607,593	1,130,763	197,006	238,123	259,588	24,766	2,457,839
Charge for the year	33,954	53,927	15,444	4,740	21,618	1,386	131,069
On disposals	-	-	-	-	-	-	-
At July 2021	641,547	1,184,690	212,450	242,863	281,206	26,152	2,588,908
Net Book Value							
At 31 July 2021	1,192,897	190,874	14,057	14,344	28,152	4,158	1,444,482
At 31 July 2020	1,226,851	238,476	24,551	14,109	30,870	5,544	1,540,401

Included in cost of land and buildings is freehold land of £136,683 (2020: £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 2021 (Cont'd)

12 DEBTORS

	2021	2020
	£	£
Trade debtors	6,370	79,953
Prepayments	101,694	95,948
Other debtors	5,014	21,779
	<u>113,078</u>	<u>197,680</u>

13 CREDITORS

	2021	2020
	£	£
Amounts falling due within one year		
Loans	10,000	-
Trade creditors	63,044	26,375
Fees paid in advance	97,904	62,830
Deposits	12,000	8,000
Taxation and social security	31,028	54,529
Accruals	114,286	129,060
Other creditors	16,364	15,599
	<u>344,626</u>	<u>296,393</u>

14 CREDITORS

	2021	2020
	£	£
Amounts falling due after more than one year		
Fees paid in advance	28,340	150,820
Loans	38,333	50,000
Deposits	106,110	84,250
	<u>172,783</u>	<u>285,070</u>

The loan is from Lloyds Bank under the Government's Bounce Back Loan Scheme. Repayment commenced in June 2021 over 60 months with interest charged at 2.5%. Final repayment will be in May 2026.

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:

	2021	2020
	£	£
Amounts due within one year	31,670	5,076
Amounts due within two to five years	<u>53,759</u>	<u>5,922</u>

The amount of operating lease to be recognised as an expense during the period was £4,876 (2020: £4,230).

RUPERT HOUSE SCHOOL
(Registered number: 00569365)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 July 2021 (Cont'd)

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Fixed Assets £	Net Current Assets £	Long Term Liabilities £	Total £
Restricted Funds	12,871	1,003	-	13,874
Unrestricted Funds				
General Reserves	1,431,611	241,931	(172,783)	1,500,759
	<u>1,444,482</u>	<u>242,934</u>	<u>(172,783)</u>	<u>1,514,633</u>
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>

17 RESTRICTED FUNDS

2021	Balance 1 August 2020 £	Income £	Expenditure £	Transfers £	Balance 31 July 2021 £
Fixed assets fund	16,615	-	(3,744)	-	12,871
Parental donations	323	-	-	-	323
Kirkham prize fund	600	-	-	-	600
Pre-prep Creative Arts Prize	80	-	-	-	80
	<u>17,618</u>	<u>-</u>	<u>(3,744)</u>	<u>-</u>	<u>13,874</u>
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>

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 2021 (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

2021	Balance 1 August 2020	Income	Expenditure	Transfers	Balance 31 July 2021
General funds	1,457,411	2,130,532	(2,089,694)	-	1,498,249
Designated fund – Bursary	1,765	745	-	-	2,510
	<u>1,459,176</u>	<u>2,131,277</u>	<u>(2,089,694)</u>	<u>-</u>	<u>1,500,759</u>
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>

19 CAPITAL COMMITMENTS

	2021 £	2020 £
Contracted but not provided for in the financial statements	34,800	-

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 2021 (Cont'd)

21 RELATED PARTY TRANSACTIONS

The School entered into a loan agreement with one Governor on 7 July 2020, but no funds have 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 ending on 7 January 2023 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.

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 £118,981 (2020: £127,152) were payable to the scheme for the year. At the year-end £16,039 (2020: £17,224) was accrued in respect of contributions to this scheme.

23 RECONCILIATION OF NET INCOME TO NET CASH GENERATED FROM OPERATIONS

	£ 2021	£ 2020
Net movement in funds	37,839	(100,412)
Adjustments for:		
Depreciation of tangible assets	131,069	138,175
Loss on disposal of assets	-	2,683
Interest receivable	(136)	(765)
Interest payable	515	790
Decrease/(Increase) in debtors	84,602	(28,967)
(Decrease)/Increase in creditors	(62,387)	173,281
	191,502	184,785