

**COMPANY NUMBER:** 00678091

**CHARITY NUMBER:** 311076

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS  
FOR  
YORK HOUSE SCHOOL TRUST LIMITED  
(LIMITED BY GUARANTEE)  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
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# **YORK HOUSE SCHOOL TRUST LIMITED**

**(LIMITED BY GUARANTEE)**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Governors</b>	Mrs L Keating (Chairman) Ms H Regan (Deputy Chairman) Mr A J Cawthorne Mr A W G Ford Mrs J Ginger Mrs C Hargrove Mr R Khroya Mr B Porter (Resigned February 2020) Mrs M Ward Dr K V Young
<b>Headmaster</b>	J Gray
<b>Bursar</b>	M Honeybourne
<b>Company number</b>	00678091
<b>Charity number</b>	311076
<b>Registered office and principal address</b>	York House School Saffratt Road Croxley Green Rickmansworth WD34 4LW
<b>Auditors</b>	TC Group The Courtyard Shoreham Road Upper Beeding Steyning West Sussex BN44 3TN
<b>Bankers</b>	HSBC Bank plc 73 High Street Watford Hertfordshire WD17 2DS

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# **YORK HOUSE SCHOOL TRUST LIMITED**

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## **GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)**

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The Governors, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31<sup>st</sup> August 2020.

### **OBJECTIVES AND ACTIVITIES**

#### **Charitable Objects**

The Object of the Trust, in accordance with its Memorandum of Association, is the education of children aged 3 to 13. In the furtherance of this object, the Governors, as the Charity's Trustees, have complied with the duty imposed by the Charities Act, 2006 to have due regard to the Public Benefit requirements of that Act.

#### **Aims and Intended Impact**

The School's aim is to provide a nurturing and challenging environment in a traditional school setting in 47 acres of countryside. This is combined with a modern and ambitious approach to teaching, "Growth Mind-set", developing all pupils so that they excel in a variety of subjects and disciplines, with an impressive standard of pastoral care. This positive environment allows girls and boys between 3 to 13 years to succeed and develop as individuals. Great emphasis is placed on offering motivating, fun and inspiring school outings, events and activities throughout the School to ensure and support this development.

The School aims to stimulate, maintain and develop lively and enquiring minds; to encourage all pupils to reach their true potential and eventually become independent learners who value learning with and from others, as a life-long process.

We understand the need for support in parents' busy daily lives with the provision of before and after school care. A wide range of sports, music, drama, languages, arts, media, public speaking and various martial arts are provided in our Pre- and After-School Clubs. A passionate aim of ours is to use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge. York House offers a very high quality of education within a curriculum that includes both time and space – rare commodities in modern day life.

We continue to appoint, develop and retain staff of the highest quality and to develop a school community of responsible citizens which affords equal value to all of its members, is seen to be just and encourages mutual respect, truthfulness and concern for others. Part of our development of staff is carried out through encouraging a link between individual appraisals and the school's objectives. The School is giving active consideration to options for further staff accommodation as part of our recruitment strategy.

While carrying out our charitable purpose – the provision of education – we aim to deliver substantial benefit to all stakeholders, including the local community, through the provision of an excellent and broad education and through access to our services, facilities and expertise.

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**Outcomes of the 2019-20 objectives**

1. **Building** – To manage the school finances effectively to enable us to deliver a surplus which will allow us to finance and begin a major capital project with significant building and improvement to school facilities
  - Through increasing pupil numbers and effective cost control, the school has delivered a surplus for two years running which supports a major capital project.
  - Phase 1A of the Build project, which will deliver a new single storey building to house four new classrooms, a new music hall and new changing facilities, commenced in October 2020 and is scheduled to complete in September 2021.
2. **Political** – To anticipate and navigate a delicate political atmosphere with potential threat from a change of government
  - Despite there being no change of Government the school continues to work with colleagues in the state sector and other partnership arrangements to ensure that we fulfil all aspects of our charitable status.
3. **Teachers Pension Scheme (TPS)** – To maintain an effective pension scheme provision for teaching staff.
  - The school remains in the TPS and has to date effectively managed the increased contribution levels into its budget
  - The situation is continually reviewed by the Board of Governors together with the Headmaster and Bursar including the available alternatives to the TPS.
4. **Modernising curriculum** – Ensure that the strengths of a traditional prep school curriculum keep pace with the future world of work.
  - Children receiving course content from the London Institute of Banking and Finance to ensure financial literacy
  - Core skills focus to allow children to catch up on missed teaching and learning due to lockdowns
  - Continued focus on outdoor learning provision
5. **Mental Health Welfare team** – To actively support and upskill a range of staff (to a level significantly higher than that required as mandatory) in order to support mental health welfare throughout the school.
  - The school is gaining accreditation from Leeds Carnegie University as a centre of excellence in Mental Health & Wellbeing for children.
  - The school is recruiting a specialist counsellor on a part time basis to support mental health & welfare needs.

The objectives set for 2020/21 are:

1. **Building** – To manage the school finances effectively to enable us to deliver a surplus which will allow us to finance and complete a major capital project with significant building and improvement to school facilities
2. **Pandemic** – To mitigate the worst effects of Covid-19 and return to a full and broad curriculum both in and out of the classroom
3. **Appraisal scheme** – To embed an appraisal system which gives the school and all of its employees fair and supportive opportunity and feedback
4. **PR & Marketing** – To ensure, especially in light of a recession, that the school maintains its pupil numbers and strong financial position.

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5. Mental Health Welfare team – To successfully complete accreditation to support and upskill a range of staff (to a level significantly higher than that required as mandatory) in order to support mental health welfare throughout the school.

**Principal Activities for the Year**

During the year, the School continued to provide preparatory and nursery education. There was an average of 381 (2019: 371) pupils during the year with numbers continuing to increase in Pre-Prep as well as in the Lower and Middle School. The number of girls again increased. Governors are confident that this increasing provision for co-education will continue to underpin the School's future pupil base. A Growth Mind-set approach to teaching and learning is now fully established within the curriculum.

Governors feel that the reputation of the school increases through consistently good word of mouth and our involvement in the local area. The school's excellent academic and co-curricular performance, placing children at the secondary school of their choice and offering in excess of 90 diverse, character-building after school club activities, underpins its charitable object. This is further supported through the continual growth of partnerships with local bodies; primary schools, local societies and, providing use of the school's facilities for local community activity.

Governors are committed to broadening access to the School by continuing to offer to eligible parent's means-tested financial support for the payment of school fees. This is both for existing parents who come upon hard times and for new parents who wish their children to be able to benefit from the excellent facilities and education but are unable to afford the full fees.

A Governor's Day in school, where a full day was used to gain an enhanced appreciation of the current educational offering, was supplemented by a number of Governors visiting the school on an ad-hoc basis during the working day, where they spent time in classrooms meeting children and members of staff.

**COVID-19**

This year has been one of truly unprecedented challenges for the independent education sector. Before the outbreak of the Coronavirus pandemic, Heads, Bursars and Governors were already looking closely at the considerable financial impact of changes to teachers' pensions, trying to assess the fall-out from Brexit and keeping an eye on an increasingly fragile political landscape.

The outbreak of Covid-19 and the resultant Government lockdown announcement saw the school close its doors to all children, excepting only those of key workers, on 20<sup>th</sup> March 2020. The teaching staff at York House embarked on a steep learning curve into the world of virtual learning and an unprecedented era began.

The Summer term Board meeting saw the Board of Governors, together with the Headmaster and Bursar approve a sliding scale Covid discount to the Summer term fees, in recognition of the reduced offering the school were able to provide. Larger discounts were offered to the younger year groups, for whom virtual learning would be less accessible and require greater parental supervision.

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### **Financial impact of Covid-19**

Covid-19 has reduced the school surplus for the 2019-20 academic year by £170k. Discounts applied to Summer term fees (£421k) and additional bursarial support (£22k) totalled £443k. This figure was partially offset by the reduction of our variable costs whilst the school was closed (£187k) and support from the government Coronavirus Job retention scheme (£125k).

The school reopened, in line with Government guidance, on 1<sup>st</sup> June 2020 to the designated year groups, Nursery, Reception, Year 1 and Year 6. Further, on 22<sup>nd</sup> June 2020, in a move that stood York House apart from many of its competitors, the school reopened to all year groups for the final two weeks of term.

Led by the Headmaster, the school capitalised on its position of enjoying significant outdoor space and funded temporary external tent-like structures to create the additional classroom space needed to accommodate all year groups and for them to remain safe and socially distanced.

By the end of the 2019-20 academic year the school had spent £39k on Covid related expenditure. This included essential items to make the school Covid compliant (PPE, Hand sanitiser units, additional signage), an enhanced cleaning provision, including the addition of an all day, on site cleaner and scheduled, anti-viral fogging treatments.

### **STRATEGIC REPORT**

#### **Inspection**

In December 2019 the school underwent a full ISI Compliance and Educational Quality inspection. Whilst the school had a Compliance inspection just under three years ago, the last Educational Quality inspection was back in 2011 so a true reflection of the school's current position was welcome.

ISI uses grades as part of the report which are: Excellent, Good, Sound, Unsatisfactory and we are delighted to report that the ISI judgement in every single available area was Excellent.

#### **Achievements and Performance**

In the 2019/2020 academic year, all pupils gained a place at a first choice school. The destination schools for Year 8, which included eight scholarships, were:

Berkhamsted – 2  
Merchant Taylors – 3  
Whitgift - 2  
St Albans – 4  
St Columbas- 1  
Rendcomb College -1  
St Margarets -1  
Stowe -1  
Portsmouth Grammar -1  
Thorpe House -1  
St Mary's GC -1

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Hampstead Fine Arts College - 1  
John Lyon - 1  
Eastbourne College -1  
Reach Free School -1

**Co-curricular Activities 2019-20**

The extracurricular activities programme within the 47 acres of countryside of the school along with the number and diversity of age-appropriate outings experienced by pupils continues to be a huge strength moving forwards.

As a school we continue to offer around 80+ co-curricular activities a week within the 4 sections, Pre-Prep, Junior (Y3-4), Middle (Y5-6) and Upper (Y7-8). Outdoor clubs from internal staff have included basketball, Nordic lawn bowls, mountain biking, small holding (animal care) and capture the flag whilst indoors, pupils have enjoyed activities such as origami, chess, ballroom dancing and crochet but to name a few. These are once again in addition to Pre-Prep teachers offering their own clubs, with smaller groups, utilising their own passion, skills and experience. We continue to bring in exciting external coaches to assist with our after-school programme, from the main stays such as TKD, Fencing, Ballet Kayaking and Table Tennis to newer clubs like cheerleading, dodgeball and sports yoga.

We continued to offer a wide variety of educational trips following our yearly programme. The customary trip to St Albans Abbey took place but alongside this were extra trips such as a visit to the National History Museum, Stone Age experience, Kew Gardens, Kidzania, the Geography field trip, Tate Gallery combined with the theatre production, 'A Witness to the Prosecution' and finally, a trip to Bletchley Park. We took all year groups and it still remains one of our priorities for every year group to go on at least one trip per year.

Due to the Covid pandemic there were only two residential trips with the Year 8 pupils managing to get to Scotland and the Year 4 pupils to Hindleap. We hope to resume residential trips in the Summer Term 2021.

Pre-Prep offer a considerable number of trips enjoying a wide variety of activities, although visits were different this year. Reception enjoyed a trip to the All Saints Church; Year 1 visited the Natural History Museum whilst Year 2 enjoyed a trip to the Chiltern Open Air Museum. Due to the national lockdown, many of our Pre-Prep trips and extracurricular activities were cancelled but we are looking forward to attending them again when restrictions are lifted.

The 2019-2020 academic year was running perfectly to schedule until Covid adjusted the goalposts so to speak and altered the educational platform across the country back in March. We are pleased to say the school became very pro-active in that time on the remote learning front and from a sports perspective pupils were given a huge range of weekly sporting tasks, challenges, yoga and fitness instalments through the google drive and seesaw platforms to keep them more than occupied in difficult times. There was an excellent response across the board and the feedback from families was very positive. We were lucky enough to have the majority of pupils back in the second half of the summer, with most classes having PE lessons



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almost every day focusing on the main summer sports (cricket, athletics, rounders & tennis). We even managed to fit in all three sports days, which the pupils thoroughly enjoyed!

The co-curricular clubs and activities programme within the 4 sections of the school, Pre-Prep, Junior (Y3-4), Middle (Y5-6) and Upper (Y7-8) continues to move forward. Outdoor clubs such as ultimate frisbee, Gaelic football, mountain biking and of course small holding (animal care) remain hugely popular thanks to our outstanding facilities. While indoor activities such as origami, rock band, bridge, board games and mindfulness club allow our pupils to get creative and stretch their mind in other ways. We continue to bring in exciting external coaches to assist with the after-school programme from the main stays such as TKD, Fencing, LAMDA and Ballet to newer clubs like Dodgeball, viBeatz and Mother Nature Science. Running up to 80 clubs a week shows our ambition to provide excellent wrap around care for our pupils and I have been fortunate to have had Miss Rebecca Courtney assist me in this development. Due to her new role, that duty will now be passed on to the equally impressive Mrs Susi Lingard, and I look forward to pushing the clubs programme on even further with her guidance.

Football, netball, rugby, hockey and cricket (albeit missed this summer) continue to be our main sports although badminton is clearly enjoyed by all ages. Talent certainly at the top of the school was not in short supply and this year we gained five Senior School sport scholarships, which is a school record. There have been plenty of sporting highlights even though the fixture calendar was cut short at the end of the Spring Term and of course through the whole summer. In January, after being the runner up on three previous IAPS Badminton Finals', our Under 11 pair became National Champions while our U'13 pair won the Plate Tournament to wrap up a great day at Eastbourne College. Our senior boys' football, led by their two academy players, reached the IAPS National Finals for the first time in that age category where they finished inside the top ten in the country, coming runner's up in the Bowl competition. The Year 4 & 5 boys rugby teams highlighted their strength in depth in this particular sport with Year 4 going unbeaten at 'A' & 'B' level while the Year 5 'A' & 'B' teams lost only two of their eighteen matches which bodes well for the future.

Girl's hockey, netball, rugby, cricket and particularly football continue to make pleasing progress as the numbers increase in each year group, meaning greater competition for places. After years of pushing and promoting girls football through club links and hosting numerous age grade festivals, we were delighted to receive our ISFA community football hub status winning a £500 voucher in the process. Shortly after, we were also presented with the FA award for best education establishment for women and girls' football for 2019.

Due to covid, the 1st XI cricket team did not tour Yorkshire for the first time in 13 years however we were able to launch our inaugural U'11 boys/girls hockey and netball tour to Gloucester in the Spring Term that proved to be a big success. We managed to fit in three rugby coaching sessions at Allianz Park (2 for the boys/1 for the girls) plus two trips to Badminton England with the Year 6-8 squads. The senior girls also took part in the U'13 futsal tournament at Brunel University for the first time this year and benefited from some additional sessions before hand from a professional futsal player.

Inter-House sport remains as popular as ever with the pupils and parents whether it be badminton, football, swimming, hockey, cricket, athletics or rounders. We held our annual Inter-School competitions for football, x-country and netball, although the cricket, athletics and aquathlon had to be cancelled.

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Our three YH Challenges (triathlon/indoor challenge/ outdoor challenge) held over the academic year on various weekends once again attracted a large number of pupils across the age groups with all the money raised from the events once again going to different local and National charities including The Watford Blind Centre and The NSPCC.

The schools club links have again been strong with YH training mornings in association with Chess Valley RFC, Fullarians RFC, Chorleywood CC, Watford FC and Rickmansworth HC. Activity weeks were run once again through Winter, Spring and Summer holidays. The school has entered a wide range of IAPS and National events over the year and below highlights some standout moments:

5 x sport scholarships to Senior Schools (most in schools history)

Badminton: U'11 Main tournament winners & U'13 Plate tournament winner in the IAPS Doubles' Tournament in Sussex.

Badminton: 2 x U'11 Herts County players

Swimming: 1 x U'11 IAPS National Finalist, 1 x U'13 IAPS National Finalist, 1 x U'11 medley relay team IAPS National Finalist.

Football: U'13 'A' team qualified for the IAPS National Finals and then were the Bowl finalists.

Football: FA Womens and Girls Award for best education establishment

Football: YH U'10 Boys Tournament runner-up involving 8 schools

Football: St.George's U'10 Boys Tournament (runner's up)

Football: 1 x U'13 Reading Academy player, 1 x U'10 Luton Academy player, 1 x Stevenage Academy player, 3 x U'9 girls selected for the London Development Academy

Football: 2 x U'13 ISFA Herts & Essex squad players

X-Country: Herts U'11 Primary School Team Championships (Runner's up)

X-Country: 1 x U'12 Herts Schools Boys Winner (same child qualified for the National XC Finals)

Cricket: 1 x U'11 pupil in the Herts Boys County squad

Cricket: 1 x U'13 pupil in the Herts Boys County squad

### **Financial Review**

In the year, average pupil numbers was 381 (2019: 371) pupils, with a significant increase across several year groups. Gross Fee Income increased to £5.13M (2019: £4.64M) due mainly to increased pupil numbers and the year on year increase percentage in School Fees.

Expenditure was £4.32M (2019; £4.16M), which reflects the increased size of the school.

The Reserves Policy of the School is based on the School's objectives and an annual assessment of risk. Therefore the School specifically aims to hold reserves for the following reasons:

- To ensure support for those who have been offered assistance with fees – 5% of Fees
- To provide one term's working capital - £1.4M (excl. depreciation)
- To build up a fund for the realisation of future capital development plans

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### **Public Benefit**

This year the school has been in partnership with five primary schools, which has benefitted in excess of 300 state school children. Additionally, we have continued our relationships with local groups and clubs. These programmes only ran up until the Covid 19 lockdown in March. Some highlights were:

#### **Swimming:**

- St.Paul's Primary School in Langleybury used our pool every Wednesday morning to support their KS2 swimming programme. We picked them up and dropped them back to assist with transport, as well as allowing them to hold termly galas where parents came and watched. For the first time we were able to timetable a member of our PE staff to assist with their coaching each week.
- Little Green Primary School in Croxley Green used our pool weekly through the spring term until lockdown to complete their KS2 swimming requirements. We provided two swimming staff, coaches and collated all their assessment data.
- Once our pool is re-opened; both schools will continue with these programmes.

#### **Multi-Sports and combined sessions with York House pupils:**

- St.Paul's Primary School also come over twice in the year for Year 4 football and athletics sessions run by our staff.
- A member of our sports department coached Harvey Road School in Croxley Green every Monday afternoon across a range of age groups to assist with their PE programme. Sessions were run at both schools with transport by York House. Sports ranged from football, rugby, netball, orienteering, athletics and cricket.
- Over the past three years, we have formed a strong link with Cassiobury Infant School. They come to York House three times to enjoy combined coaching sessions with our Year 2 pupils. In the autumn, we focussed on football and rugby skills, and in spring on tennis skills. Again, York House picked up and dropped back their pupils. Additionally, the school brought a large group of pupils at the end of spring term to develop team-building skills on our assault course and climbing wall led by Mr. Woodford.

#### **Other Primary Schools:**

- We aim to run at least one primary school event per term. In the autumn term, we ran numerous U11 football tournaments in association with Watford FC, with 6 schools taking part. In the spring term, we ran an U11 cross-country meet with seven schools taking part. We also invited up to three Primary Schools (Harvey Road, St.Paul's & Little Green) to our numerous Prep School competitions over the year, such as U'9 & U'11 x-country, U'9 & U'11 girls football, U'9 boys football and U'11 girls rugby.

#### **Local Groups and Clubs:**

- We had club links with Chess Valley RFC, Fullerians RFC, Rickmansworth HC and West Herts HC over the year.
- Unfortunately, due to Covid 19, all our usual cricket links with Chorelywood CC, Abbot's Langley CC and Harefield CC did not take place, nor did the Sarratt Cubs' Sports Day.

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### **ICT:**

- This academic year we produced two home learning reports for the IAPS network and presented to the Education Committee.
- We presented best practice for converting to home learning to the More Than Robots Network in association with the CLC.
- We advised on the development of major Online Safety apps in association with Parent Zone, Google, BBC and Children in Need.  
<https://app.olliee.org.uk/#/welcome>  
[https://beinternetawesome.withgoogle.com/en\\_us/interland](https://beinternetawesome.withgoogle.com/en_us/interland)
- Additionally the Head of ICT continues to provide IT support and ideas to Greenfield Primary School.

### **Outdoor Education:**

- York House ran an overnight campout for Greenfields Primary School, Hertfordshire. Year 5 pupils and teachers joined us for an evening of activities, including a walk through the woodlands, scavenger hunts, orienteering and evening camping fun. The pupils got a chance to camp overnight on the school grounds and sleep under the stars. The next day pupils took part in a number of activities covering different subject areas, including playing wide games, helping smallholding (animal care), computer programming and more.
- The Outdoor Education team are looking to expand their charitable work with more campouts, use of facilities, smallholding and more.

### **Our charitable donations were as follows:**

- In the autumn term, we raised £1617.80 for the Watford Blind Centre, £614 through our poppy collection, £185.80 was raised Save the Children as part of their Christmas Jumper Day and food collections for DENS as part of our Year 4 harvest festival assembly.
- In the spring term, our annual support for Sport for Schools participation, supporting GB athletes, raised £2641.93.
- In the summer term, we raised £108 for the NSPCC with a remote sponsorship challenge.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Governors present their report and accounts for the year ended 31 August 2020.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **GOVERNOR RECRUITMENT AND TRAINING**

Governors are appointed on the basis of nominations received from members of the Board and others, based on specifications in line with the Trust's objectives, eligibility, personal

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competencies, specialist skills and local availability. New and existing Governors are made aware of specialist training opportunities and new Governors receive induction in respect of Board Policies and Procedures, as well as familiarisation with current Strategic and Financial Planning. Governors also have regular visits to the School, have lunch with the pupils and generally familiarise themselves with school life. Most Governors also take an interest in and responsibility for a certain area, such as Health and Safety, Finance, Education, Special Needs and Early Years. To aid them in this they have regular meetings with those Teachers or other personnel who are directly involved in the areas concerned and in some cases chair termly meeting on the subjects.

### **ORGANISATIONAL MANAGEMENT**

The Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School. To discharge this duty they meet as a full Board at least three times a year. In addition, there are a number of Board Committees with specific responsibilities; these include: the Finance and General Purposes Committee, the Health and Safety Committee and the Education Committee. Sub-committees are set up as and when necessary for special areas such as building projects.

The operational management of the School is delegated to the Headmaster, who together with the Bursar, is supported by the Senior Leadership Team. The Headmaster and Bursar attend all Board and Board Committee meetings.

The remuneration of key management personnel is set as follows: the Headmaster's and the Bursar's remuneration, along with that of the Headmaster's wife (Assistant Head) is set by the Board whilst the remuneration of the Deputy Headmaster is set by the Headmaster. This is carried out with the policy objective of rewarding individual contributions to the School's success fairly and responsibly and providing incentives, as appropriate, to encourage enhanced performance.

The School, through its officers, is represented on a number of relevant organisations including the Independent Association of Preparatory Schools (IAPS), the Independent Schools' Bursars' Association (ISBA) and the Association of Governing Bodies of Independent Schools. (AGBIS).

### **RISK MANAGEMENT**

The Board of Governors is responsible for the management of risks faced by the School. The Headmaster, Bursar and the Finance and General Purposes Committee identify and assess risks on an annual basis and implement controls to mitigate against these. Input is given by the Senior Leadership Team where necessary.

A risk management document is in place and is reviewed by Governors on an ongoing basis to ensure that all foreseeable, major risks have been identified. Major risks are seen as follows:

- Safeguarding issues – non-compliance or mishandling of Child Protection issues.
- Capacity of building and use of resources – Repair and maintenance programmes and management of capital building projects.
- Management of pupil numbers – Dependence on fee income.
- Budgetary control and financial reporting – monitoring through F & G P committee.
- Global pandemic – impact on teaching and learning as well as the financial implications for the school

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Where possible, these are managed appropriately by control procedures and monitoring processes as stated in the Risk Management document. It is, of course, recognised by the Governors that systems can provide reasonable but not absolute assurance that major risks have been adequately identified and managed. This document will be reviewed on an annual basis to ensure it is up to date with the next review to be completed by November 2021.

Approved by the board and signed on their behalf by:

Mrs L Keating (Chairman) ..... *L Keating* Date: **25.11.20**

**YORK HOUSE SCHOOL TRUST LIMITED**  
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**STATEMENT OF GOVERNORS' RESPONSIBILITIES**

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The Governors, who are also the Directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements the Governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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We have audited the financial statements of York House School Trust Ltd ('the charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Charity Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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.



**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Other information**

The governors are responsible for the other information. The other information comprises the information included in the governors' annual report (incorporating the directors' report and strategic 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.

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 Directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' report (incorporating the directors' report and strategic 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 Governors' report (incorporating the Directors' report and strategic 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 by the charitable company, 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.

**YORK HOUSE SCHOOL TRUST LIMITED**  
**(LIMITED BY GUARANTEE)**  
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**

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**Responsibilities of the governors**

As explained more fully in the governors' responsibilities statement, 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.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 based on 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](http://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's members as a body, for our audit work, for this report, or for the opinions we have formed.

*TC Group*

Mark Cummins FCCA (Senior Statutory Auditor)  
for and on behalf of TC Group  
Statutory Auditor  
Office: Steyning, West Sussex

Dated: *15 March 2021*

**YORK HOUSE SCHOOL TRUST LIMITED****(LIMITED BY GUARANTEE)****STATEMENT OF FINANCIAL ACTIVITIES****(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted Funds	Restricted Funds	Total 2020 £	Total 2019 £
<b>INCOME FROM:</b>					
Grants	6	-	124,894	124,894	-
Investments	7	4	-	4	4
Charitable activities	8	4,538,649	-	4,538,649	4,457,259
<b>Total income</b>		<b>4,538,653</b>	<b>124,894</b>	<b>4,663,547</b>	<b>4,457,263</b>
<b>EXPENDITURE ON:</b>					
Raising funds		3,025	-	3,025	6,642
Charitable activities		4,191,153	124,894	4,316,047	4,148,543
<b>Total expenditure</b>	9	<b>4,194,178</b>	<b>124,894</b>	<b>4,319,072</b>	<b>4,155,185</b>
<b>Net income for the year / net movement in funds</b>		<b>344,475</b>	<b>-</b>	<b>344,475</b>	<b>302,078</b>
<b>Fund balances brought forward</b>		<b>3,686,079</b>	<b>-</b>	<b>3,686,079</b>	<b>3,384,001</b>
<b>Fund balances carried forward</b>		<b>4,030,554</b>	<b>-</b>	<b>4,030,554</b>	<b>3,686,079</b>

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**YORK HOUSE SCHOOL TRUST LIMITED**

Company Number 00678091

(LIMITED BY GUARANTEE)

**BALANCE SHEET**

AS AT YEAR ENDED 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	11		4,245,413		3,931,891
<b>CURRENT ASSETS</b>					
Debtors	12	154,165		171,300	
Cash at bank and in hand		<u>555,128</u>		<u>593,726</u>	
		709,293		765,026	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	13	<u>(587,089)</u>		<u>(705,060)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>122,204</u>		<u>59,966</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,367,617		3,991,856
<b>LONG TERM LIABILITIES</b>					
Creditors due after one year	14		(337,063)		(305,778)
<b>NET ASSETS</b>			<u>4,030,554</u>		<u>3,686,079</u>
<b>REPRESENTED BY:</b>					
Unrestricted general funds			4,030,554		3,686,079
			<u>4,030,554</u>		<u>3,686,079</u>

The accounts were approved by the board and signed on their behalf by:

*L Keating*  
 .....  
 Mrs L Keating (Chairman)

Date: 25.11.20  
 .....

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>Cash flows from operating activities:</b>					
Net income/expenditure for the year		344,475		302,078	
Adjustments for:					
Depreciation charges	11	152,599		150,516	
Dividends, interest and rents from investments	7	(4)		(4)	
(Increase)/decrease in debtors		17,135		2,673	
Increase/(decrease) in creditors		(69,369)		92,673	
Net cash provided by/(used in) operating activities			444,836		547,936
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments	7	4		4	
Purchase of tangible fixed assets	11	(466,121)		(133,009)	
Net cash provided by/(used in) investing activities			(466,117)		(133,004)
<b>Cash flows from financing activities:</b>					
Repayments of finance leases		(612)		(5,987)	
Repayments of borrowing		(16,704)		(19,288)	
Net cash provided by/(used in) financing activities			(17,316)		(25,275)
Change in cash and cash equivalents in the year			(38,597)		389,656
Cash and cash equivalents at the beginning of the year			593,726		204,070
Cash and cash equivalents at the end of the year			<u>555,128</u>		<u>593,726</u>
<b>Analysis of cash and cash equivalents</b>					
Cash at bank and in hand			555,128		593,726
Total cash and cash equivalents			<u>555,128</u>		<u>593,726</u>

# **YORK HOUSE SCHOOL TRUST LIMITED**

(LIMITED BY GUARANTEE)

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

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### **1 STATUTORY INFORMATION**

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

### **2 ACCOUNTING POLICIES**

#### **2.1 Basis of preparation**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. This includes consideration of the known impact of the COVID-19 pandemic. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### **2.2 Income**

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

#### **2.3 Expenditure**

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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### 2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	2% straight line
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

Minor items of capital expenditure up to £500 are written off to the Statement of Financial Activities as incurred.

### 2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### 2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme. The school also contributes to personal pension schemes for its non-teaching staff.

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

### 2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

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### 2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

### 2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds comprise those funds set aside by the Governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

### 3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

### 4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	2019
	£	£
Operating lease payments	30,168	51,471
Depreciation	152,599	150,516
Auditors' remuneration - audit services	14,806	12,900
Auditors' remuneration - non-audit services	-	1,320

### 5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.



# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 6 INCOME FROM GRANTS

	TOTAL 2020 £	TOTAL 2019 £
Coronavirus Job Retention Scheme	124,894	-

### 7 INCOME FROM INVESTMENTS

	TOTAL 2020 £	TOTAL 2019 £
Interest	4	4

### 8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2020 £	TOTAL 2019 £
Gross school fees	5,130,422	4,635,754
less bursaries and allowances (including COVID-19 discounts)	(630,190)	(229,102)
Net school fees	4,500,232	4,406,652
Add:		
Registration fees	7,200	9,700
Extras income	7,963	25,267
Other ancillary income	23,254	15,640
	4,538,649	4,457,259

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 9 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2020 £	Total 2019 £
<b>Cost of raising funds:</b>					
Financing costs	-	-	3,025	3,025	6,642
<b>Total cost of raising funds</b>	-	-	3,025	3,025	6,642
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	2,657,776	60,771	134,683	2,853,229	2,656,099
Welfare	-	-	234,295	234,295	331,764
Premises	101,407	91,828	413,658	606,893	554,726
Support and governance	315,672	-	305,958	621,630	605,954
<b>Total charitable expenditure</b>	<b>3,074,855</b>	<b>152,599</b>	<b>1,088,594</b>	<b>4,316,047</b>	<b>4,148,543</b>
<b>Total expenditure</b>	<b>3,074,855</b>	<b>152,599</b>	<b>1,091,619</b>	<b>4,319,072</b>	<b>4,155,185</b>

Of the total staff costs, £124,894 (2019: £nil) was attributable to restricted funds.

<b>Analysis of support and governance costs:</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Governance costs:</b>		
Auditors remuneration for audit services	14,806	12,900
<b>Total governance costs</b>	<b>14,806</b>	<b>12,900</b>
<b>Support costs:</b>		
Auditors' remuneration for non audit services	-	1,320
Support staff wages, national insurance and pension	315,672	338,699
Other support costs	291,152	253,034
	<b>621,630</b>	<b>605,954</b>

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 10 STAFF COSTS

The average monthly headcount was 76 staff (2019: 76 staff) and the average monthly number of full time equivalent employees during the year was:

	2020 Number	2019 Number
Teaching	56	56
Premises	4	4
Support	8	8
	<u>68</u>	<u>68</u>

The aggregate payroll costs for the year were as follows:

	2020 £	2019 £
Wages and salaries	2,421,378	2,342,149
Social security costs	242,760	237,203
Pension costs	410,716	287,307
	<u>3,074,854</u>	<u>2,866,659</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Staff earning in excess of £60,000 per annum in the following bands are:

	2020 Number	2019 Number
£60,000 - £69,999	1	2
£70,000 - £79,999	1	-
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-

Of the employees whose emoluments exceed £60,000 3 (2019: 3) have benefits accruing under defined benefits schemes. Contributions payable by the company to those schemes for higher paid employees were:

	2020 £	2019 £
Defined benefits schemes	47,291	38,210
	<u>47,291</u>	<u>38,210</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	2020 £	2019 £
Aggregate employee benefits of key management personnel (including employer pension contributions)	393,523	356,341

Termination payments were made during the year totalling £11,080 (2019: £nil).

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
<b>Cost</b>			
At 1 September 2019	4,370,785	1,065,919	5,436,704
Additions	367,970	98,151	466,121
At 31 August 2020	4,738,755	1,164,070	5,902,825
<b>Depreciation</b>			
At 1 September 2019	1,009,683	495,130	1,504,813
Charge for year	91,828	60,771	152,599
At 31 August 2020	1,101,511	555,901	1,657,412
<b>Net Book Value</b>			
At 31 August 2020	3,637,244	608,169	4,245,413
At 31 August 2019	3,361,102	570,789	3,931,891

Included above are the following:

#### ASSETS ON HIRE PURCHASE

	Fixtures & Fittings £
<b>Cost</b>	
At 1 September 2019	23,758
Additions	-
Disposals	-
At 31 August 2020	23,758
<b>Depreciation</b>	
At 1 September 2019	6,438
Charge for year	1,732
Eliminated on disposal	-
At 31 August 2020	8,170
<b>Net Book Value</b>	
At 31 August 2020	15,588
At 31 August 2019	17,320

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 12 DEBTORS

	2020	2019
	£	£
Trade debtors	70,058	79,422
Prepayments and accrued income	45,776	46,979
Other debtors	38,331	44,899
	<u>154,165</u>	<u>171,300</u>

### 13 CREDITORS: due within one year

	2020	2019
	£	£
Bank loans and overdrafts	-	16,704
Trade creditors	48,367	64,071
Other creditors	66,143	44,987
Hire purchase	-	612
Accruals	25,717	23,581
Fees in Advance	376,206	483,331
Deposits	12,075	10,450
Other taxes and social security	58,581	61,324
	<u>587,089</u>	<u>705,060</u>

Fees in advance represent fees received for the Autumn term 2020 and some for the whole of the 2020/21 academic year.

The bank overdraft and loan are secured by a fixed charge over all present freehold and leasehold property and a first charge over book and other debts, chattels, goodwill and uncalled capital, both present and future dated 26 November 1997. The bank loan was repaid in the year.

A second legal charge dated 2 December 2011 is held over the freehold property known as Redheath House, Croxley Green, Rickmansworth, Hertfordshire, WD3 4LW.

### 14 CREDITORS: due after one year

	2020	2019
	£	£
Deposits	163,075	180,175
Fees in advance (long term)	173,988	125,603
	<u>337,063</u>	<u>305,778</u>

Fees in advance (long term) represent fees received for academic years 2021/22 and beyond.

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
<b>15 BANK LOANS AND HIRE PURCHASE</b>		
Bank loans are wholly repayable in instalments as follows:		
Less than one year	-	16,704
	-	16,704

The bank loan matured on 06/04/2020 with an interest rate of 2% above base rate.

Net obligation payable under hire purchase and lease contracts:

	2020	2019
	£	£
Within one year	-	612
	-	612

## 16 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2020 the company had total commitments under non-cancellable operating leases payable as follows:

	2020	Other	2019
	£		£
Within one year	25,961		25,177
Between one and five years	6,149		38,258
	32,110		63,435

Lease payments recognised as an expense in the year amount to £30,168 (2019: £51,741).

## 17 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £387,325 (2019: £266,039) and at the year-end £43,570 (2019: £33,767) was accrued in respect of contributions to this scheme.

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

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

# YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 17 PENSION COMMITMENTS continued

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

### 18 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

### 19 RELATED PARTIES

The school has taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS 102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as agent for the school.

There were no other related party transactions in either 2020 or 2019.

### 20 Restricted funds

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Coronavirus Job Retention Scheme	-	124,894	(124,894)	-

The Coronavirus Job Retention Scheme is funding received from the government to contribute towards the cost of furloughed employees as a result of the Coronavirus pandemic.