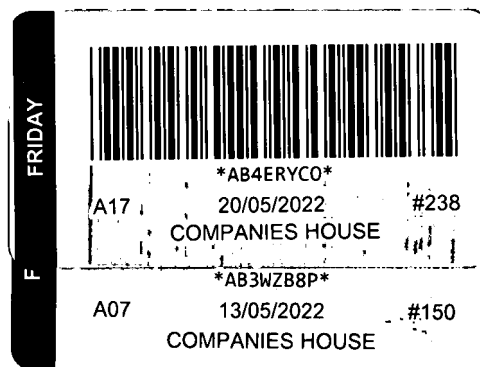


**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021  
FOR  
CLAYESMORE SCHOOL**

**COMPANY No. 00359779  
REGISTERED CHARITY No. 306214**



# **CLAYESMORE SCHOOL**

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## CLAYESMORE SCHOOL

### COMPANY INFORMATION

#### GOVERNORS

*	Mr J I Andrews LLB, Chairman
*†^	Mrs R A P Stiven MA, Vice Chair
†	Mrs F Deeming BA PGCE
†	Mr D C Haywood MA (Cantab) PGCE
*^	Mrs J Howard BA
Ω	Mr T Ingram MA MBA FCIB
*^	Mr R Shaw BA Dip Urb Des MRTPI
Ω	Maj Gen J D Stokoe CB CBE FIET
*	Mr M Sussman BSc MBA CEng MIET
^	Mr S R Symonds BA Ed (resigned December 2020)
^	Mrs F Waller BEd
†^	Mrs S Wilson BA MA Ed PGCE
*	<b>Member of Finance and General Purposes Committee</b>
†	<b>Member of Senior School Education Committee</b>
^	<b>Member of Prep School Education Committee</b>
Ω	<b>Member of Development Committee</b>

#### KEY MANAGEMENT PERSONNEL

**HEAD** Mrs J S Thomson BA MBA QTS

**HEAD OF PREP** Mr J E Anderson BA QTS

**SECRETARY & CLERK TO COUNCIL/  
DIRECTOR OF FINANCE & OPERATIONS** Mrs A L Hughes BSc ACA (resigned May 2021)  
Mrs N Bailey Phinn BA, FCA (appointed April 2021)

**REGISTERED OFFICE** Clayesmore School  
Iwerne Minster  
Blandford Forum  
DT11 8LL

**REGISTERED NUMBER** 00359779

**CHARITY REGISTRATION NUMBER** 306214

**AUDITORS** Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury  
SP1 2DR

**BANKERS** Lloyds Bank plc  
6 Market Place  
Blandford Forum  
DT11 7EE

The above information relates to the date of approval of these financial statements

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

Clayesmore School governors present their annual report, which includes their strategic report, for the year ended 31 August 2021 under the Charities Act 2011, together with the audited financial statements for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP.

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

Clayesmore School is registered with the Charity Commissioners for England and Wales (registration number 306214). It is incorporated and registered in England and Wales under the Companies Act as a company limited by guarantee and not having a share capital (company number 359779), its current Memorandum and Articles of Association being dated 12 June 2010.

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

##### **Governing Council**

The structure of the Charity consists of a Governing Council, the key details of which, including committee memberships, are explained on Page 3. Other committees and sub-committees exist or are formed as necessary to deal with Health and Safety, Remuneration, Safeguarding etc. The governors are trustees of the Charity and directors for the purposes of company law, and are legally responsible for the overall management and control of Clayesmore School. All governors give freely of their time and do not receive remuneration for their roles.

##### **Recruitment and Training of Governors**

New governors are appointed to the Council on the recommendation of the existing governors and/or the Executive Management Team (EMT) and following a recruitment process. As and when vacancies on the Council become available, the main criterion in the search for suitable candidates is the need to maintain the best possible balance of relevant skills, expertise and experience on the School's Governing Council. New governors are invited to spend a day in school, meeting staff and pupils to explore current issues. Ongoing training for governors includes briefings and discussions on topical subjects and takes place at Council meetings or on seminar days organised for governors. External training courses, for example through the Association of Governing Bodies of Independent Schools (AGBIS), the Independent Association of Prep Schools (IAPS) or other parties, including on line training, are made available to governors under the direction of the Chairman and the Clerk to the Governing Council/Director of Finance and Operations.

##### **Organisational Management**

The governors meet at least three times a year as a full Council; additional meetings may be called if necessary. Council provides overall direction, with more detailed review and monitoring then carried out by the Finance and General Purposes (F&GP) Committee, which also meets at least three times a year. The Chairman of the Governing Council is also currently Chairman of the F&GP Committee. The other key committees are the Senior School Education Committee, the Prep School Education Committee and the Development Committee. The two Education Committees deal with academic, pastoral and teaching staff issues in Senior and Prep Schools, respectively, and meet termly, while the Development Committee deals with fundraising and development projects across the whole School, and also meets termly.

The day to day running of the School is delegated to the Head, supported by the Head of Prep and the Director of Finance and Operations, together forming the EMT. The EMT attends all of the key governors' meetings and the Director of Finance and Operations is also Clerk to the Governing Council. The Deputy Heads of each school (Senior and Prep) also attend some committees, in particular the respective Education Committees. Additional committees, sub-committees and working groups are established for specific purposes as required, including the Health and Safety Committee, the Safeguarding Monitoring Group, the Clayesmore Society Committee, and various Friends and Parents Associations, and include governors and staff as members, as appropriate. Staff members attending Council or Committees do not do so as governors and are not permitted to vote.

##### **Risk Management**

The Governing Council is responsible for the management of risks faced by the School. The risk register is completed by the Director of Finance and Operations, along with other members of the School's management, and reviewed on a regular basis by the F&GP Committee and Council. Risks are identified, assessed, and EMT establishes regular risk control throughout the year. Risks are assessed within five main categories: strategic, operational (split between

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

academic and support), governance, financial and compliance. Safeguarding and reputation are also considered as separate categories, even though they are often driven by the main five categories.

The key controls used by the Charity include:

- formal Terms of Reference, agendas, minutes and reports for all Committee and Council activity to focus discussion at the strategic level
- detailed terms of reference for all Committees, ensuring clear roles and responsibilities
- comprehensive strategic planning, budgeting and management accounting, with key performance indicators, enabling monitoring and review of financial performance
- established organisational structures and lines of reporting, with regular reviews and appraisals
- formal written policies and procedures, which are regularly reviewed, together with regular staff training
- authorisation and approval processes, including segregation of duties where appropriate
- vetting procedures as required by law for the protection of the vulnerable, and a comprehensive Safeguarding Policy, including regular training updates for all staff and governors
- detailed checks of essential compliance issues reported at F&GP and/or Education Committees.

Through the risk management processes established for the School, the governors are satisfied that the major risks identified are monitored and have been adequately mitigated where necessary and are addressed through the School's Strategic Development Plans. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **Pay Policy for Senior Staff**

All governors give of their time freely. Expenses were paid in the year only as detailed in the financial statements. No governors received bursary benefit. The governors consider the Council of the School and the EMT to comprise the key management personnel of the School in charge of and directing and controlling the running of the Charity on a day-to-day basis. The pay of senior staff (EMT) is reviewed regularly by Council and benchmarked as required.

#### **OBJECTS, AIMS, OBJECTIVES**

##### **Objects and Aims**

The Charity's Objects, as set out in its Articles of Association, are the advancement of education, including the provision of a school or schools for children of both sexes. This is achieved through the provision of a day and boarding school in Iwerne Minster for children from the age of two to eighteen.

The School's principal aim is to support and challenge every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion. As such, Clayesmore is:

- a school committed to the principles of educating the 'whole person'
- broadly academically inclusive, whilst remaining challenging and ambitious
- all-through, currently from age 2-18
- a school in which children from all nationalities have opportunities to develop across a range of dimensions including the physical, spiritual, moral, aesthetic and social
- a kind school rooted in Christian traditions
- a strong community which encourages lifelong networks.

##### **Objectives**

Clayesmore School is committed to becoming a sustainable centre for educational excellence. We want to be widely recognised as an innovative school which actively promotes the personal development of pupils in an inclusive and stimulating environment. Clayesmore pupils will have a strong sense of ethical, moral, environmental and social responsibility and will go on to become people who will make a positive impact on the lives of others.

The School therefore has a double mission: to provide an excellent traditional education as well as to pursue a deeper transformational agenda through the cultivation of personal development. The realisation of this challenge requires a distinct and shared methodology based on strong, respectful relationships among all members of the community.

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

In setting objectives and planning the School's activities the Governors and EMT have given careful consideration to the Charity Commission's general guidance on public benefit. Development planning continues at all levels, including financial and business plans, as well as academic, pastoral and pupil development, to ensure the School's educational offering is fit for purpose in a modern world, is financially sustainable for the long term and represents good value for money for parents.

#### **Strategies to achieve our objectives**

- To continue to provide excellent education and pastoral care in the broadest sense, with clear Academic, Pastoral (specifically including boarding) and Pupil Development Plans.
- To continue to cater for pupils within a wide ability range, offering learning support to young people where needed but also motivating and stretching the more able.
- To maximise the all-through nature of the School with strong links between Prep and Senior Schools and a shared ethos.
- To continue to enable the curriculum to evolve to meet the educational, spiritual, moral, technological and cultural needs of the pupils, to help them to prepare more effectively for the world of work, and to achieve personal and economic well-being.
- To ensure efficient use of our facilities, resources and staffing, investing or making savings where necessary to ensure we create the best possible environment and facilities for teaching, learning and working.
- To ensure access to pupils from all backgrounds and means, by reviewing the fee structure and by the provision of means tested bursary places across the School, with links to other educational Trusts to provide additional funding where needed.
- To develop and maintain a hardship fund to help pupils meet the cost of school trips, examination entrance fees and similar expenses not covered by a bursary award, where needed.
- To continue and further develop our links with the wider community, including local schools, local residents, clubs, charities and local organisations.
- To ensure strong and resilient leadership and management, with a focus on professional skills development and succession planning.

#### **POLICIES**

##### **Admission**

Clayesmore School welcomes pupils from all backgrounds. Entrance interviews and assessments are undertaken to satisfy parents and the School that potential pupils will benefit from the education and environment provided. An individual's economic status, gender, sex, sexual orientation, ethnicity, race, religion or belief, or disability do not form part of our assessment processes for admission.

##### **Bursary Awards and Fee Assistance**

The education offered by Clayesmore is not restricted only to those who can afford the full fees. The School's Bursary and Scholarship Awards policies are designed to assist access for suitable children to enable them to benefit from a Clayesmore education. The School makes scholarship awards based on academic, artistic, musical and sporting talent and, where additional financial assistance is required, the School considers applications from parents for a means tested bursary. Such bursaries are also available to pupils who are not in receipt of a scholarship, and may also be awarded to existing pupils to relieve hardship where a pupil's education would otherwise be at risk.

The School does not have endowment funds and has limited donations for bursary and scholarship awards. In funding the majority of awards from income, the School has to be mindful to ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards. However, the School works with other Trusts to provide additional funding for pupils if needed, particularly in exam years. In order to direct the School's limited funds where most needed, parents whose children are in receipt of a bursary are requested to notify the Director of Finance and Operations of any significant change in their financial circumstances, and the School reserves the right to review all bursary awards on an annual basis. Further details about fee assistance are available on the School's website.

Discounts are also currently offered to siblings (whilst two or more are at the school concurrently), staff and military personnel.

## CLAYESMORE SCHOOL

### REPORT OF THE GOVERNORS for the year ended 31 August 2021

#### Equal Opportunities

Clayesmore School is an equal opportunity organisation and is committed to a working and educational environment that is free from any form of discrimination. The School will make reasonable adjustments to meet the needs of staff, pupils or other visitors who are or become disabled.

#### Safeguarding and Promoting Welfare

The School is committed to safeguarding and promoting the welfare of its pupils and insists that all staff and volunteers share this commitment. Appropriate policies, procedures, working practices and training are in place to underpin this commitment. The School also provides parents with regular information about their child's social, academic and pastoral progress through parent evenings, regular reports, informal contacts and newsletters.

#### ENERGY AND EMISSIONS REPORT

In line with Streamlined Energy and Carbon Emission Reporting (SECR), the school's UK energy use is reported as below.

	Year to 31/8/2021
UK energy use (kWh)	2,030,848
Associated greenhouse gas emissions (tonnes CO2 equivalent)	441
Intensity ratio (emissions in tCO2e per pupil)	0.76

UK energy use covers school electricity and mains gas usage plus transport, being school minibuses, vans and cars..

Associated Greenhouse Gases have been calculated using the GHG Reporting Protocol – Corporate Standard, and uses the appropriate 2021 Government emission conversion factors for greenhouse gas - company reporting.

Following the commissioned audit of ESOS Phase 2 compliance in the prior year, the school have continued with implementing the limited recommendations that were made for further energy savings. The school continues to replace lighting with LED lights on an ad hoc basis as replacement or refurbishment opportunities occur, and is exploring options with a company for a full replacement programme. Internal measures have been taken, working with our students, to ensure that every light switch has a "switch off and save" sticker on it.

This year's energy usage has again been impacted due to lockdown for the pandemic and the school being only partially open from January 21 to April 21. Whilst this has reduced both energy used in the school buildings and transport fuel during this period, the emissions are increased on the prior year, where the school was partially closed for a longer lockdown period between March and August 20, due to the pandemic.

#### STRATEGIC REPORT

##### REVIEW OF ACHIEVEMENTS AND ACTIVITIES OF THE YEAR

##### Senior School

The principal activity remains the education and pastoral care of our pupils. Clayesmore is a school with a wide ability range, which prides itself in supporting and challenging every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

The academic year was blighted once again by transitions between in school and online learning as required by the Government rules during the pandemic. The priority throughout the year was the safety of pupils and staff. Overall, both students and parents were pleased with the quality of online learning. It was possible at times to hold some group events but the presence of parents noticeably absent. It was therefore a pleasure to be able to welcome parents back onsite to Clayesmore to watch fixtures and music ensembles in the Summer Term.

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

In the Summer of 2021, students received Teacher Assessed Grades. This new examination system required new policies and procedures to be implemented. The students had worked hard through a period of their education disrupted by the pandemic and were supported throughout by the dedicated and experienced teaching staff. All of our students at GCSE and A level achieved the grades they needed to progress to the next stage of their education. Every Year 13 student left to go to their first choice of destination and we were pleased to be able to hold the Year 13 Speech Day in the marquee with pupils and parents to celebrate all that had been achieved during their time at Clayesmore.

The opportunities available outside the classroom continue to be broad and varied, with an enhanced co-curricular provision, including opportunities for service, ensuring that pupils are busy, challenged and fulfilled. Reflection on individual learning outside the classroom is also actively encouraged. Our staff unite in the view that every student has something positive to give and we are committed to a growth mindset that demonstrates belief in every individual. The culture is one of excitement, joy and optimism and that ethos in turn brings astonishing results.

We know that our pastoral care is exceptional and we are renowned for our pupil-centered, nurturing, family-style approach. The School is proud of its forward-looking, innovative curriculum, which allows all pupils to achieve beyond their expectations.

#### **Prep School**

Educational progress continues to be very pleasing despite the huge complications caused by COVID and the closure again of schools in the Spring Term 2021 under government advice. During this time, the school provided live lessons to all pupils from Reception to Year 8 - thousands of lessons in total. Assemblies also took place online - some recorded, others live. Sport and physical education continued, music lessons took place with visiting teachers from afar and the boarding community continued to communicate through meetings and initiatives like Friday night camping (all remotely). The school continues to provide a high level of support for pupils with specific learning difficulties and this did not change during the lockdown.

By the conclusion of the academic year, academic progress was still pleasing and our Year 8 pupils passed smoothly into Clayesmore Senior School or their senior school of choice. We were delighted to be able to invite parents in to hold our Year 8 Speech Day in the Clayesmore sunshine which gave us the chance to celebrate the many achievements from the year.

The school continues to provide significant sporting opportunities which are enjoyed by all, being a key part in prep school life through fixtures and house competitions. Swimming remains popular, with pupils qualifying for the IAPS Swimming Championships.

It was a pleasure to see the pupils return to drama productions and music events albeit some were held outside to comply with Government regulations and enable parent attendance.

#### **Charitable Activities**

At Clayesmore, we are committed to meeting our responsibilities to contribute to the Public Benefit in a variety of ways to meet our charitable objectives, in addition to the provision of financial fee assistance, as well as continuing to provide a wider community benefit.

Clayesmore works with local schools in a variety of ways (although some of these were inevitably interrupted during the coronavirus lockdown), including:

- The Forum School – weekly cookery lessons in our HE department, alongside Clayesmore pupils
- Durweston Primary School – French lessons
- Numerous events enabling pupils from local state schools to use its sports facilities, including cricket, cross country, athletics and rugby events for local Prep and State schools (including Downlands Primary, Abbey School Shaftesbury, Broad Chalke Primary, Pimperne School, St Mary's Blandford)
- Primary Schools Choral and Singing Days
- Opening our swimming pool to public children for "Learn to Swim" sessions
- Local primary schools and local charities, including Mothers' Union, use School minibuses at times when they are not in use by Clayesmore



## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

- Some local children come to Clayesmore to take their music exams in the music department; EAL candidates from other local schools also sit their Cambridge Assessment English exams at the School
- A number of staff are governors at other schools (state and independent), with time off being given to enable this.
- The Heads of two local state schools (one Secondary and one Primary) are on Clayesmore's Council, and are members of both the Senior and Prep School Education Committees, respectively. This enables greater sharing of knowledge, skills, expertise and experience across sectors
- Pupils from local state schools are invited to Clayesmore lectures
- Local village group using the facilities for summer rounders events
- Local orienteering groups use of the grounds.

Until restrictions as a result of the coronavirus pandemic, the Clayesmore Sports Centre was used by local maintained schools, organizations and individuals of all ages. Such activity includes use of the sports hall and the provision of fitness classes, the swimming pool with teaching lessons, as well as regular use of the pool by canoe and swimming clubs. The astro pitch is also in regular use by external schools and organisations and continues to be in demand.

The School also allows local charities (e.g. Dorset branch of CPRE), the parish council and local residents' associations to hold meetings and events at the School, outside of term time.

The School also continues to support the local village and parish council in a variety of ways including:

- maintenance of the village cricket field
- financial contribution to the 20mph speed limit project
- concerts/choral events in local parish churches
- invitations to school events such as drama productions and concerts
- CCF-support at Remembrance Day Services and parades in local villages
- Clayesmore Pipe Band playing at various events around Somerset and Dorset e.g. Forde Abbey firework night.

All Y12s took part in a community service programme on Wednesday afternoons. Options were chosen by students and included care home visits, charity event planning and links with the Forum school in Shillingstone. This actively encouraged pupils to participate in community service at a variety of levels. Similarly, charitable fundraising is an important feature of school life with pupils and staff taking part in numerous fundraising activities - a number of charity projects are arranged within school, encouraging pupils in a culture of giving. A charity is chosen by the pupils from each of the Prep and Senior Schools and supported through Chapel collections, retirement collections after school plays, and events, including sponsored walks/cross country runs, fun runs, cake sales and so on.

The school's "green credentials" include a biomass heating system and PV panels. In addition to providing local employment for over 400 people (including a number of apprenticeships for young people and support for NQ teachers to reach qualified teacher status), the School also supports the local economy where possible by sourcing goods and services from local suppliers (e.g. woodchip from a local farm, dairy and meat products from local dairies and butchers etc.), not to mention the use of local services such as the village shop and pub by staff, parents, pupils and visitors.

Both staff and pupils are also engaged in recycling and waste reduction initiatives across the school through the CHEERS group at the Senior School; and even at Prep, pupils are actively encouraged to combine healthy eating and reduction in food waste.

The School also opens its facilities to holiday lets over the school holidays, thus enabling a number of other groups (mainly young people) to benefit from our facilities for language and sports camps. We also run holiday activity clubs to provide facilities for local children to enjoy and for local parents to benefit from the provision of childcare in the school holidays a full programme of holiday activities was held in Summer 2021.

#### **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The School shows a profit of £91.5K, for the year. It was a tough year and the return to School in September 2020 was with enhanced safety and cleaning regimes to protect both pupils and staff. A further government-enforced lockdown in response to the coronavirus pandemic resulted in the school physically closing for the Spring Term. Teaching continued remotely for that term. Many families suffered financial hardships as a result of the pandemic and were awarded additional means-tested support with school fees.

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

On top of this, a discount of 10% was awarded as a result of not being able to provide the full on-site service, particularly for boarding. Some income from summer lettings was achieved but there were cancellations due to the pandemic, resulting in the loss of a further income. The school was able to take advantage of the government's Coronavirus Job Retention Scheme by furloughing a limited number of support staff (e.g. catering, household and sports centre staff), but as the

school remained in operation, albeit remotely, it was not possible to furlough many teaching staff, which form the highest proportion of the school's employment costs. Thus the reduction in income was only partially offset by furlough claims. Further savings were made through delays in projects. In the prior year, cost savings and efficiency programmes implemented resulted in a full years benefit of the saving being achieved this year.

As a charity, the parents of pupils have the assurance that the School applies almost all income to educational purposes. As an educational charity, the School currently enjoys tax exemption on activities and an 80% reduction on business rates on property. The School applies the financial benefits received from these tax exemptions for educational purposes and they help it indirectly to maintain its bursary provision and wider charitable objectives.

As an educational charity, the School is exempt for VAT purposes and so unable to reclaim VAT input tax on costs. The School pays tax as an employer through the National Insurance contributions it makes. In addition to the very substantial benefits brought to its pupils and to the local community through the education it offers, the bursary programme and the School's work with local schools creates a significant social asset without cost to the Exchequer.

#### **Reserves Policy**

The School's policy is to invest any surpluses generated from the running of the School in developing the buildings, equipment and resources of the School.

#### **Investment Policy**

The School's investment policy is decided by the Governing Council in accordance with its Memorandum and Articles of Association.

## **FUTURE PLANS**

The key priorities and objectives of the School are set out in the School's Development Plans. To achieve these there will be a focus on:

- financial sustainability through restructuring to enable cost efficiencies to be achieved and through clear strategies for admissions, marketing, bursaries, fees, commercial activity and fundraising
- professional development and wellbeing of staff to aid recruitment and retention and to ensure high standards of pastoral care and curriculum delivery
- educational excellence across academic, pastoral and extra-curricular areas
- development of strong and resilient leadership and management
- maintenance and medium to long term development of the estate to create the best possible environment and facilities for teaching, learning and working, and
- continued raising of the profile of the School both nationally and internationally through focussed marketing initiatives.

Within all of this, Governors are determined to ensure that Clayesmore's ethos remains unchanged: to continue to provide an academically inclusive, all-through education with a flexible, diverse and innovative curriculum that supports and challenges every pupil to fulfil their potential and contribute to the world with confidence, ambition and compassion.

## **EMPLOYEE INFORMATION**

The School follows all legislative requirements relating to recruitment and employment and operates specific policies for the following areas:

## **CLAYESMORE SCHOOL**

### **REPORT OF THE GOVERNORS for the year ended 31 August 2021**

- Safeguarding including Prevent Duties
- Disciplinary and Grievance
- Capability and Performance
- Accessibility
- Health and Safety
- Whistleblowing
- Discrimination and Equality.

A professional development programme is in place for staff and the School supports the personal and professional development of all staff, wherever possible.

#### **RELATED AND CONNECTED PARTY TRANSACTIONS**

The School had no related or connected party transactions during the financial year.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each governor has taken all the steps that he or she ought to have taken as a governor in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors (who are also directors of the company and trustees of the charity) are responsible for preparing the Report of the Governors (which includes 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 year, which give a true and fair view of the state of 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 period. In preparing those financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2015 (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a 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, which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

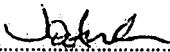
#### **ON BEHALF OF THE COUNCIL OF GOVERNORS**

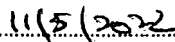
The governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2021.

**CLAYESMORE SCHOOL**

**REPORT OF THE GOVERNORS  
for the year ended 31 August 2021**

Approved and authorised for issue by the Governing Council of Clayesmore School during December 2021 and signed on its behalf by:

  
.....  
Mr J I Andrews – Chairman

  
.....  
Date

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

#### Opinion

We have audited the financial statements of Clayesmore School (the 'charitable company') for the year ended 31 August 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 August 2021 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.

#### Other information

The other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

#### Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Governors**

As explained more fully in the Statement of Governors' Responsibilities set out on page nine, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity 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 as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud.**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### **Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and profit recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

## CLAYESMORE SCHOOL

### REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CLAYESMORE SCHOOL

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

#### Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's operations.

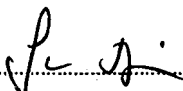
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 Report of the Auditors.

#### 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 a Report of the Auditors 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.

Signed 

Simon Ellingham BA FCA DChA (Senior Statutory Auditor)  
for and on behalf of Fawcetts LLP  
Chartered Accountants and Statutory Auditors  
Windover House  
St Ann Street  
Salisbury, SP1 2DR

Dated: 11 May 2022

# CLAYESMORE SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) For the year ended 31 August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
<b>Charitable activities</b>					
Fees receivable	2	12,025,731		12,025,731	12,083,808
Other Income	3	414,148		414,148	279,048
Grant Receivable	3	349,871		349,871	802,159
<b>Donations and legacies</b>					
			69,801	69,801	56,555
<b>Other trading activities:</b>					
Trading income		202,937		202,937	138,253
Holiday lettings		7,594		7,594	3,043
Clayesmore Society			31,382	31,382	33,321
<b>Total income</b>		<b>13,000,281</b>	<b>101,183</b>	<b>13,101,464</b>	<b>13,396,186</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities:</b>					
School operating costs		12,339,501	58,453	12,397,953	12,570,713
<b>Other costs:</b>					
Donations & Legacies expenses					152
Trading expenses		352,432		352,432	384,329
Finance and other costs		237,870		237,870	364,486
Clayesmore Society			21,637	21,637	10,503
		<b>590,302</b>	<b>21,637</b>	<b>611,939</b>	<b>759,470</b>
<b>Total resources expended</b>	7	<b>12,929,803</b>	<b>80,090</b>	<b>13,009,892</b>	<b>13,330,183</b>
<b>NET INCOME &amp; EXPENDITURE FOR THE YEAR /</b>					
<b>NET MOVEMENT IN FUNDS</b>		<b>70,478</b>	<b>21,093</b>	<b>91,572</b>	<b>66,002</b>
Fund balances brought forward at 1 September 2020		7,877,945	449,258	8,327,203	8,261,201
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2021</b>		<b>7,948,423</b>	<b>470,351</b>	<b>8,418,775</b>	<b>8,327,203</b>

### CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements




# CLAYESMORE SCHOOL

## BALANCE SHEET As at 31 August 2021

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8		14,901,852		15,273,864
<b>CURRENT ASSETS</b>					
Stocks	9	6,775		45,947	
Debtors	10	3,241,277		3,495,622	
Cash at bank and in hand	23	563,294		230,346	
		<u>3,811,346</u>		<u>3,771,915</u>	
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>5,914,974</u>		<u>5,806,487</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(2,103,628)</u>		<u>(2,034,572)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,798,224		13,239,292
<b>CREDITORS: Amounts falling due after more than one year</b>	12		<u>4,379,449</u>		<u>4,912,089</u>
			<u>8,418,775</u>		<u>8,327,203</u>
<b>FUNDS</b>					
Unrestricted funds- General	15		7,889,660		7,794,182
- Designated funds	15, 16		58,763		83,763
Restricted funds	15, 17		470,351		449,258
			<u>8,418,775</u>		<u>8,327,203</u>

Approved and authorised for issue by the Governing Council of Clayesmore School and signed on its behalf by:

  
Mr J I Andrews - Chairman

Date: 11/5/2022

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**CASH FLOW STATEMENT  
for the year ended 31 August 2021**

	Notes	2021 £	2020 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
<b>Net cash provided by operating activities</b>	22	604,427	(861,994)
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		11,335	(33,000)
Sale of Fixed Asset		<u>8,894</u>	<u>850</u>
<b>Net cash used in investing activities</b>		<u>20,229</u>	<u>(32,150)</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowings	24	(291,709)	(271,143)
Finance lease repayments		-	-
Cash inflows from new borrowings		<u>-</u>	<u>-</u>
<b>Net cash (used in)/provided by financing activities</b>		<u>(291,709)</u>	<u>(271,143)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		332,947	(1,165,287)
<b>Cash and cash equivalents at 1 September 2020</b>		<u>230,346</u>	<u>1,395,633</u>
<b>Cash and cash equivalents at 31 August 2021</b>	23, 24	<u>563,294</u>	<u>230,346</u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted and consistently applied, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **Accounting convention**

The financial statements are prepared in accordance with Accounting and Reporting by Charities: the 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) (issued October 2019) – Charities SORP (FRS 102) and the Companies Act 2006. They are drawn up on the historical cost accounting basis and are prepared in Sterling (£) which is the functional currency of the charitable company. The school meets the definition of a public benefit entity under FRS 102.

##### **Going concern**

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) pandemic and confirm that there are no material uncertainties about the school's ability to continue as a going concern. The financial statements, therefore, continue to be prepared on a going concern basis.

##### **Fees and similar income**

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

##### **Donations, legacies and other voluntary incoming resources**

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the school is considered probable.

##### **Resources Expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### **Tangible fixed assets**

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated. Buildings are depreciated at rates between 1% and 10% per annum on cost.

The all weather pitch is depreciated at 10% per annum on cost; fixtures, fittings and equipment at rates between 20% and 33%; and motor vehicles at 20%.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Debtors**

Debtors are measured at their recoverable amount.

##### **Creditors and provisions**

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

The notes form part of these financial statements

## **CLAYESMORE SCHOOL**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021**

#### **ACCOUNTING POLICIES (continued)**

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

##### **Pensions**

The School contributes to the Teachers' Pension Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Defined Contribution Scheme for teaching staff that have opted out of the Teachers' Pension Scheme. Contributions are charged in the period in which the salaries to which they relate are payable.

The School contributes to a Group Personal Pension Scheme for non-teaching staff. Contributions are charged in the period in which the salaries to which they relate are payable.

##### **Funds**

The School's funds consist of unrestricted and restricted amounts. The School may use unrestricted amounts at its discretion. Restricted funds can only be used for a particular purpose as specified by the donor. Designated funds are unrestricted funds that the Governors have reserved for a particular purpose.

##### **Hedging arrangements**

Interest rate swaps are held to manage the interest rate exposures of borrowings and are included in the financial statements at fair value. Movements in fair value are recognised in the statement of financial activities.

##### **Government grants and COVID-19**

The school has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 2. INCOMING RESOURCES

The income and net incoming resources are attributable to the one principal activity of the School.

Fees receivable consist of:

	2021	2020
	£	£
Gross fees	15,888,558	16,359,192
Less: Total scholarships, bursaries and allowances	(3,862,827)	(4,275,384)
	<u>12,025,731</u>	<u>12,083,808</u>

### 3. OTHER INCOME

	2021	2020
	£	£
Sundry income	373,376	246,968
Fees in lieu of notice	40,772	32,080
Grants receivable - Coronavirus Job Retention Scheme	<u>349,871</u>	<u>802,159</u>
	<u>764,019</u>	<u>1,081,207</u>

### 4. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	7,813,608	8,153,948
Social security costs	700,186	743,873
Other pension costs	<u>1,241,859</u>	<u>1,357,052</u>
	<u>9,755,653</u>	<u>10,254,874</u>

The average number of employees during the year, calculated on a full time equivalent basis was as follows:

	2021	2020
Teaching	111	117
Others	<u>171</u>	<u>184</u>
	<u>282</u>	<u>301</u>

On a headcount basis the average number of employees was: Teaching 142 (2020 - 149), Others 242 (2020 - 259)

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 4. STAFF COSTS (continued)

	2021 No.	2020 No.
The number of employees whose emoluments exceeded £60,000 were:		
£60,001 - £70,000	3	4
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£100,001 - £110,000	-	-
£110,001 - £120,000	-	-
£120,001 - £130,000	1	1

During the year a total of £1,097 was paid to eight Governors (2020 - £807 paid to four Governors) as reimbursed travel and accommodation expenses. With this exception, none of the Governors nor any persons connected to them, received remuneration or benefits from the School. The Governors are Trustees of the Charity.

Key management personnel (as defined on page 1) received remuneration and employee benefits totalling £302,613 during the year (2020 - £289,450).

Staff costs include redundancy and termination payments totalling £99,969 (2020 £37,178).

### 5. EXPENDITURE

	2021 £	2020 £
Expenditure includes:		
Depreciation - owned assets	377,395	413,376
(Profit) / Loss on disposal of fixed assets	(8,894)	(850)
Operating lease rentals - plant, machinery and vehicles	153,823	204,622
Auditors' remuneration - audit fee	18,920	16,297
Auditors' remuneration - other services	<u>2,520</u>	<u>2,520</u>

### 6. EXCEPTIONAL ITEM

There were no exceptional items during the year.

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 7. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs £	Other £	Depreciation £	2021 Total £
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	6,606,717	418,582	31,810	7,057,109
Welfare	1,419,310	579,452	200	1,998,962
Premises	444,608	293,255	313,575	1,051,437
Management and administration	1,017,527	1,218,570	31,810	2,267,907
Governance costs	-	22,537	-	22,537
	<u>9,488,161</u>	<u>2,532,396</u>	<u>377,395</u>	<u>12,397,953</u>
<b>Other costs:</b>				
Donations & Legacies	-	-	-	-
Trading costs	267,491	84,941	-	352,432
Finance and other costs	-	237,870	-	237,870
Clayesmore Society	-	21,637	-	21,637
	<u>267,491</u>	<u>344,448</u>	<u>-</u>	<u>611,939</u>
<b>Total resources expended</b>	<u>9,755,653</u>	<u>2,876,844</u>	<u>377,395</u>	<u>13,009,891</u>

### Analysis for comparative period

	Staff costs £	Other £	Depreciation £	2020 Total £
<b>Charitable activities</b>				
School operating costs:				
Teaching costs	7,077,995	300,510	37,992	7,416,497
Welfare	1,329,191	467,661	200	1,797,052
Premises	484,674	225,720	337,193	1,047,587
Management and administration	1,069,910	1,182,051	37,992	2,289,953
Governance costs	-	19,624	-	19,624
	<u>9,961,770</u>	<u>2,195,567</u>	<u>413,376</u>	<u>12,570,713</u>
<b>Other costs:</b>				
Donations & Legacies	-	152	-	152
Trading costs	293,103	91,226	-	384,329
Finance and other costs	-	364,486	-	364,486
Clayesmore Society	-	10,503	-	10,503
	<u>293,103</u>	<u>466,367</u>	<u>-</u>	<u>759,470</u>
<b>Total resources expended</b>	<u>10,254,874</u>	<u>2,661,934</u>	<u>413,376</u>	<u>13,330,183</u>

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	All weather pitch £	Fixtures, fittings and equipment £	Motor Vehicles £	Total £
<b>COST</b>					
At 1st September 2020	16,997,240	415,910	5,215,982	83,286	22,712,418
Additions	18,883	-	31,663	-	50,546
Disposals	(61,881)	-	-	-	(61,881)
At 31 August 2021	<u>16,954,242</u>	<u>415,910</u>	<u>5,247,645</u>	<u>83,286</u>	<u>22,701,083</u>
<b>DEPRECIATION</b>					
At 1 September 2020	2,429,384	356,170	4,570,462	82,538	7,438,554
Charge for the year	218,533	31,421	127,241	200	377,395
Eliminated on disposal	(16,718)	-	-	-	(16,718)
At 31 August 2021	<u>2,631,199</u>	<u>387,591</u>	<u>4,697,703</u>	<u>82,738</u>	<u>7,799,231</u>
<b>NET BOOK VALUE</b>					
At 31 August 2021	<u>14,323,043</u>	<u>28,319</u>	<u>549,942</u>	<u>548</u>	<u>14,901,852</u>
At 31 August 2020	<u>14,567,856</u>	<u>59,740</u>	<u>645,520</u>	<u>748</u>	<u>15,273,864</u>

Included in freehold land and buildings is land valued at £1,257,500 (2020 - £1,257,500) which is not depreciated.

The School elected, in accordance with Section 35.10(d) of FRS102, to use the carrying value on 1 September 2014, the date of transition to FRS102, of any of the above freehold land and buildings previously carried at a valuation, as their deemed cost.

### 9. STOCKS

	2021 £	2020 £
Maintenance, domestic and catering stock	6,775	5,100
Goods for resale	-	40,847
	<u>6,775</u>	<u>45,947</u>

### 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,955,574	3,207,012
Other debtors	749	9,747
Prepayments and accrued income	280,510	270,171
VAT	4,444	8,693
	<u>3,241,277</u>	<u>3,495,622</u>

The notes form part of these financial statements



# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Loans and overdrafts (see note 13)	475,417	475,417
Trade creditors	258,019	61,627
Other creditors	104,981	107,961
Payroll taxes	223,463	206,162
Accruals and deferred income	4,560,154	4,670,021
Advance fees	292,940	285,300
	<u>5,914,974</u>	<u>5,806,487</u>

### 12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Building loans (see note 13)	4,314,342	4,605,859
Advance fees	65,107	306,230
	<u>4,379,449</u>	<u>4,912,089</u>

### 13. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdraft	-	-
Building loans	475,417	475,417
	<u>475,417</u>	<u>475,417</u>
Amounts falling due between one and two years:		
Building loans	475,417	475,417
	<u>475,417</u>	<u>475,417</u>
Amounts falling due between two and five years:		
Building loans	1,426,251	1,426,251
	<u>1,426,251</u>	<u>1,426,251</u>
Amounts falling due after five years:		
Building loans	2,412,674	2,704,191
	<u>2,412,674</u>	<u>2,704,191</u>

The building loans with amounts falling due after more than five years are being repaid by instalments of £475,417 per year.

The overdraft and loans are secured by a fixed charge on the freehold property of the company.

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 14. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum payments due on leases expiring:

	Operating leases	
	2021	2020
	£	£
Expiring:		
Within one year	209,415	175,512
Between one and five years	173,424	151,258
Over five years	-	-

### 15. ALLOCATION OF THE CHARITY NET ASSETS

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund values at 31 August 2021 are represented by:			
Tangible fixed assets	14,514,208	387,643	14,901,851
Current assets	3,728,638	82,709	3,811,347
Liabilities	(10,294,423)	-	(10,294,423)
	<u>7,948,423</u>	<u>470,351</u>	<u>8,418,775</u>

Current assets allocated to unrestricted funds include designated amounts totalling £58,763 (see note 16).

### 16. DESIGNATED FUND

The designated fund consists of an unrestricted legacy received by the School which the Governors have designated for use on bursaries. £25,000 was used to support specific bursaries during the year. (2020 - nil)

### 17. RESTRICTED FUNDS

	At 1 September 2020	Income	Expenditure	At 31 August 2021
	£	£	£	£
Upkeep of Chapel	-	-	-	-
Scholarship fund	3,801	25,365	(25,000)	4,166
Development of school / Capital buildings	270,541	231	-	270,771
Old Clayesmorians Support Fund	9,360	751	(770)	9,341
Teaching	4,292	500	-	4,792
Sports Facilities	7,350	250	-	7,600
Cricket pavillion	27,500	-	-	27,500
Long jump / High jump	3,583	-	-	3,583
Annual Unrestricted Fund	417	1,145	-	1,562
Annual Teaching & Learning	2,220	-	-	2,220
Annual Bursaries & Scholarships	8,576	26,269	(16,728)	18,117
Social Centre	25	-	-	25
Pupil Projects	2,100	-	-	2,100
Musical Instruments	613	50	(143)	521
Lake Project	6,612	890	(7,500)	2
Hardship Fund	13,873	14,351	(7,772)	20,452
Other	22,571	-	(540)	22,031
Clayesmore Society	65,823	31,382	(21,637)	75,568
	<u>449,258</u>	<u>101,183</u>	<u>(80,089)</u>	<u>470,351</u>

The notes form part of these financial statements

## CLAYESMORE SCHOOL

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

#### 17. RESTRICTED FUNDS (continued)

Except for The Clayesmore Society which is explained below, the restricted funds consist of donation income and subsequent expenditure that have been restricted to those particular purposes at the wishes of the donor.

The Clayesmore Society exists to promote through social and cultural events and activities:

- \* the aims and objectives of Clayesmore
- \* the preservation of friendship and communication amongst all members
- \* support for the work of the School

Income is derived from the subscriptions charged to pupils at the School over a period of six terms which provides lifelong membership to the Society. Expenditure represents the costs of events staged to promote the School and achieve the aims of the Society.

#### 18. PENSION COMMITMENTS

The teaching staff have the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency or a defined contribution scheme operated by Aviva. For other employees the School contributes to a Group Personal Pension Scheme operated by Scottish Widows,

The charge for the year in respect of all pension commitments was £1,226,573 (2020 - £1,357,052) of which £254,744 (2020 - £252,935) related to the Group Personal Pension Scheme. At the year-end there were outstanding contributions of £24,121 (2020 - £20,843) in respect of contributions due for the month of August paid over to the pension scheme administrators in September.

##### Teachers' Pension Scheme

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 £764,354 (2020: £1,104,177) and at the year-end £nil (2020 £nil) 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%.

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

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

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 18. PENSION COMMITMENTS (Continued)

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.

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 a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The School held a consultation process with members of teaching staff eligible for the TPS, and an alternative Defined Contribution Scheme was established for teaching staff to opt into, effective 1 September 2020. Employer contributions into this scheme are set at a rate of 18.4%.

### 19. STATUS

The company, which is limited by guarantee and has no share capital, is registered in England.

### 20. CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted but not provided for in the accounts	-	-

### 21. CONTINGENT LIABILITIES

The School has a legal liability to bear the cost of the Wolverton Chapel repairs. However, the Chapel continues to be maintained in a good state of repair and the Governors are of the opinion that no further provision need be made in these financial statements.

### 22. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATIONS

	2021	2020
	£	£
Net income for the year as per the Statement of Financial Activities:	91,572	66,002
Profit on disposal of fixed asset	(8,894)	(850)
Depreciation charges	360,677	413,376
(Increase) / Decrease in stocks	39,172	3,673
(Increase) / Decrease in debtors	254,345	(666,771)
Increase / (Decrease) in creditors	(132,445)	(677,423)
<b>Net cash inflow from operating activities</b>	<b>604,427</b>	<b>(861,994)</b>

The notes form part of these financial statements

# CLAYESMORE SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2021

### 23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	563,294	230,346
Overdrafts	-	-
	<u>563,294</u>	<u>230,346</u>

### 24. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2020	Cash Flows	At 31 August 2021
<b>Net cash</b>			
Cash at bank and in hand	230,346	332,948	563,294
<b>Debt</b>			
Loans falling due within one year	(475,417)	-	(475,417)
Loans falling due after more than one year	(4,605,859)	291,709	(4,314,342)
	<u>(4,850,930)</u>	<u>624,657</u>	<u>(4,226,465)</u>

The notes form part of these financial statements

**CLAYESMORE SCHOOL**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 August 2021**

**25. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>INCOME AND ENDOWMENTS FROM:</b>				
<b>Charitable activities</b>				
Fees receivable	2	12,083,808		12,083,808
Other Income	3	279,048		279,048
Grant Receivable	3	802,159		
<b>Donations and legacies</b>		-	56,555	56,555
<b>Other trading activities:</b>				
Trading income		138,253		138,253
Holiday lettings		3,043		3,043
Clayesmore Society		-	33,321	33,321
<b>Total income</b>		<u>13,306,310</u>	<u>89,876</u>	<u>13,396,186</u>
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities:</b>				
School operating costs		12,533,838	36,875	12,570,713
<b>Other costs:</b>				
Donations & Legacies expenses		152		152
Trading expenses		384,329		384,329
Finance and other costs		364,486		364,486
Clayesmore Society		-	10,503	10,503
		<u>748,967</u>	<u>10,503</u>	<u>759,470</u>
<b>Total resources expended</b>	7	13,282,805	47,378	13,330,183
<b>NET INCOME FOR THE YEAR / NET MOVEMENT IN FUNDS</b>		<u>23,505</u>	<u>42,498</u>	<u>66,002</u>
Fund balances brought forward at 1 September 2019		<u>7,854,441</u>	<u>406,760</u>	<u>8,261,201</u>
<b>FUND BALANCES CARRIED FORWARD AT 31 AUGUST 2020</b>	8	<u>7,877,946</u>	<u>449,258</u>	<u>8,327,203</u>

The notes form part of these financial statements