

ROEDEAN SCHOOL
(Incorporated by Royal Charter)

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 AUGUST 2021**



Roedean aims to inspire and challenge every student to develop her strengths and passions, to seek the highest academic and personal standards for herself, and to develop a strong foundation for her future.

ROEDEAN SCHOOL

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

INDEX	PAGE
MESSAGE FROM THE INTERIM CHAIR OF COUNCIL	3 - 4
REPORT OF THE COUNCIL	5 - 20
REFERENCE AND ADMINISTRATIVE INFORMATION	21 - 24
REPORT OF THE COUNCIL (CONTINUED)	25 - 29
INDEPENDENT AUDITOR'S REPORT	30 - 32
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES	33 – 34
CONSOLIDATED AND CHARITY BALANCE SHEETS	35
GROUP CONSOLIDATED CASH FLOW STATEMENT	36 - 37
NOTES TO THE FINANCIAL STATEMENTS	38 - 58

ROEDEAN SCHOOL
MESSAGE FROM THE INTERIM CHAIR OF COUNCIL
FOR YEAR ENDED 31 AUGUST 2021

MESSAGE FROM THE INTERIM CHAIR OF COUNCIL

I am delighted to report that Roedean is thriving and in a strong position, despite the considerable challenges which the current climate presented over the year 2020-21. Roedean has continued to grow, with 675 girls, as at September 2021, in the School (636 at the outset of 2020-21), and the students showed themselves to be incredibly adaptable and successful in the face of these difficulties during 2020 -21.

These have been unprecedented times, since Covid-19 closed our schools in March 2020 and public examinations were cancelled. After that first year, no-one could have imagined that another year's examination results would be based on teacher-judgement in June 2021, and the additional workload involved. Roedean reopened to pupils in September 2020 but it was far from 'normal' with many adaptations required due to Covid-19. The wearing of face-masks, social distancing, hand sanitiser, the implementation of one-way systems, and on-site testing were all introduced and adapted in response to changing and updated government guidance. The teams in School responded to these changing requirements brilliantly, especially as the second lockdown was unexpected and took us and many schools by surprise at very short notice.

Despite the huge pressures of facing the unknown, the girls in Years 11 and 13 sat several rounds of assessments, to provide the required data from which to arrive at representative examination results. The outcomes were outstanding, with 48.7% of A Level grades awarded at A*, and 75.4% of GCSE grades awarded the equivalent numbered grades of A* (8 and 9). Although they avoided the pressure of sitting the actual examinations, the girls were assessed many times along the way, and this in itself resulted in a different type of pressure. In the final analysis, they thoroughly deserved the grades achieved, and deserve to be congratulated on their successes.

During the lockdowns, our colleagues adapted everything they had ever learnt about how to teach, changing their teaching methods and techniques in order to teach from home, and they did so with great success. Once we returned in large part to school, almost every teacher was faced with the need to teach in a hybrid way, simultaneously accommodating students in front of them in the classroom, and those who were unable to return to Roedean and were learning online. Teaching staff coped admirably, often discovering techniques and strategies which they will continue to use in normal circumstances, and support and non-academic staff played a vital part too in ensuring the School was a safe and healthy place. We owe thanks to all of them.

From a pastoral perspective, there can be no doubt that the pandemic has taken its toll on students and staff alike. Not only are members of our community dealing with the situation directly themselves, but they were worrying about family and friends in other cities and countries. As part of our deep commitment to welfare and pastoral care, it was very important to maintain connections and shore up the foundations of the Roedean community, and this was done through on-line meetings, virtual chapel services, virtual assemblies and House meetings, and regular one-to-one meetings.

When considering the situation in relation to the co-curriculum and partnerships, Roedean adapted very well, and many activities have been successfully adapted for a lockdown and hybrid model. In addition to musical ensembles, and outreach work with St Mark's CE Primary School, large-scale events also had to be re-created in a different format. Our annual Festival Celebrating Inspiring Women is a good example of something completely reimagined,

ROEDEAN SCHOOL
MESSAGE FROM THE INTERIM CHAIR OF COUNCIL
FOR YEAR ENDED 31 AUGUST 2021

but equally successful; our 2021 International Women's Day and 2020 Black History Month events were completely virtual, with 18 and 11 speakers respectively. This model has in fact given us the flexibility to invite a wider range of speakers, running several hybrid events since then. The inaugural Headmaster's Lecture with Sarah Jenkins, Managing Director of Saatchi & Saatchi London, was a great success and we introduced a virtual 360 degree tour of the School in March 2021. This has been a powerful tool at a time when visitors to the site were not allowed.

There have been many student success stories, highlighting both our students' adaptability and talents, as well as the quality and breadth of Roedean's educational and co-curricular offering. Here are a few examples: Megan (Yr12) won the Stephen Spender National Poetry Competition in November 2020; our students enjoyed great success in the national Ritangle Challenge (Sixth Form Maths) and the World Chinese Writing Competition; 69 students passed their Duke of Edinburgh Bronze; 42 completed their Silver and 6 Sixth Formers their Gold expedition last summer; Liv (Yr13) won a place at Sandhurst and an Army Scholarship through university; and Merla (Yr9) was part of the National Youth Musical Theatre over the summer. As ever, there was extensive community, fundraising and charity work, and one CAP (Community Action Programme) group received handwritten congratulations from renowned children's author and former Children's Laureate Julia Donaldson CBE, for their charity book, Brighton to Bulgaria. Now that Covid-19 restrictions have eased, we have launched a programme for St Mark's CE Primary pupils to come to Roedean on a weekly basis for academic enrichment.

Sport continues to thrive, with the all-weather facilities making a big difference; drama and music performances were inevitably impacted by the pandemic but there was a huge variety of performing arts online, and once back in School, Roedean had a clean sweep of distinctions in LAMDA (London Academy of Music and Dramatic Art) examinations. The Year 7 Instrumental Project, which gives every Year 7 pupil an opportunity to learn an instrument, has diversified with French Horns, Bassoons, and Violas added to the usual list of Trumpets and Violins which are available for the girls to choose to learn. In November 2021, Roedean was one of 2,500 schools around the world which performed 'All Together Now!', a global project to celebrate a return to live performances. Roedean's long-standing strength in the visual arts continues, with pupils now having more opportunities to do photography alongside art, design and technology.

All of this, I hope, gives our stakeholders a flavour of the extraordinary diversity and strength of Roedean, and its community which was recognised externally when Roedean was shortlisted for Independent Girls' School of the Year. Much of this report, of course, focuses on the financial results of the School and the Corporation. Although Covid-19 led to lower fee and trading income, including due to the impossibility of on-site lettings, and despite additional costs for PPE and the establishment of onsite testing, we are delighted to report a surplus after investments, and an improved set of results and increased reserves position. This followed significant work to control and reduce costs wherever possible, and I would like to thank all of my fellow Trustees and the Senior Team at the School for delivering a positive set of results in the most challenging of circumstances. In short, Roedean is thriving.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

REPORT FROM THE COUNCIL

The Council (Board) of Roedean School presents its eighty second annual report and audited financial statements for the year ended 31 August 2021 and confirms that they comply with the requirements of the Charities Act 2011, Roedean's Royal Charter (1938) and the Charities SORP 2019.

Roedean School ("Roedean" or "the School" or "the Corporation" or "the Charity") was founded by the Lawrence sisters in 1885, and moved in 1898 to its present site which provides an iconic location between the South Downs (now a National Park) and the English Channel. The School was originally incorporated under the Companies Acts 1908 and 1917. It was reincorporated by Royal Charter in 1938. It was registered as a charity in 1966 (registration number 307063).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

The Roedean Group of Schools formed on 1 September 2017. Under the Charities SORP (FRS 102) it is a requirement that where Roedean School controls assets of other charities their assets, income and expenditure are consolidated within the accounts.

The Group comprises Roedean School and the following wholly owned or controlled subsidiaries:

Roedean School Enterprises Limited ("RSEL") – a private company limited by shares and incorporated in the UK (registration number 2921272). The company was incorporated on 21 April 1994, and it operates from its registered office address Roedean School, Roedean Way, Brighton, BN2 5RQ.

Moira House School Limited ("Moira House") – a charitable company limited by guarantee (company registration number 00434590, registered charity number 307072). Its registered office is c/o Roedean School, Roedean Way, Brighton, East Sussex BN2 5RQ. This company no longer trades and will be wound up in 2022.

Roedean Moira House School Enterprises Limited – a private company limited by shares and incorporated in the UK (registration number 11960353). The company was incorporated on 24 April 2019, and it operates from its registered office address Moira House School Limited, c/o Roedean School, Roedean Way, Brighton BN2 5RQ. This company no longer trades and will be wound up in 2022.

Governing Body

The business and affairs of the Corporation are managed and administered by a governing body known as the Council which is the Board of Trustees under charity law, whose members are known as Councillors or Trustees.

The Council meets at the end of each term, as a minimum, with additional meetings organised when required, with virtual meetings throughout the pandemic. Reporting into Council are individual Committees which meet regularly throughout the year and carry out activities according to the Terms of Reference of each Committee. A list of Committees can be found on page 21.

The Council's Strategy is implemented by Roedean School's Senior Team comprising the Executive Head, the Head of School, the Director of Finance and Administration, the Deputy Head Pastoral, the Deputy Head Academic, and the Deputy Head Co-Curricular and Outreach. The Senior Team provides the Council and its Committees with regular strategic updates, progress reports and statutory annual reports and documentation to achieve these aims.

Members of the Corporation

The Members of the Corporation are known as Governors. The Corporation in General Meeting may from time to time elect to be a Governor any person whose election may be deemed likely to further the interests of the Corporation and it shall be the duty of the Corporation whenever the number of Governors falls below 50 to elect not less than five Governors at the next ensuing Annual General Meeting. The Governors of the Corporation include the President and any Vice-President, and Members of the Council both past and present.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

ISI Regulatory Inspection

In November 2021, the School underwent a Regulatory Compliance and Educational Quality Inspection by the Independent Schools Inspectorate [ISI] over four days. Roedean met every one of the required standards in the numerous areas of regulation after the in-depth review and assessment by this external body of highly-trained specialists.

The inspection looked at every element of the School in considerable depth. It sought views from numerous stakeholders, reading 1,216 survey responses from parents, staff and pupils, which amounted to 46,808 questions being answered. In addition, they met and discussed all aspects of the School with 230 girls and staff, observed approximately 120 lessons, and reviewed all the School's records and thousands of pages of evidence.

Roedean was judged as 'excellent' (the highest rating) both for the quality of its academic outcomes and students' personal development. In brief, the School achieved the highest possible accolade for both sets of inspections, which also included an inspection of our boarding provision and our pastoral care.

The report bristles with the energy, intellectual freedom, ambition and openness of the whole Roedean Community. The safeguarding policy and practice was considered to be outstanding, teaching to be dynamic and facilities to be excellent.

The full report from ISI is available via the following link www.roedean.co.uk/isi-reports.

Risk Management

The major risks, to which the School is exposed, as identified by the Council, have been reviewed and systems have been established to manage those risks. The Council manages risks through the activities of its various Committees and through the Senior Team structure. A risk register is maintained, which is used to ensure that appropriate effort is directed at managing the risks identified.

The five key risks that Council has identified, and the methods used to manage those risks, within the risk register are as follows:

Key Risks	Method to manage risk
Out-of-date governance arrangements.	Independent governance review commissioned by Council in order to enhance governance arrangements and ensure the Trustees are working in line with current regulations and best practice, whilst still maintaining the significant privilege of being governed under a Royal Charter.
Insufficient income from parental fees and downturn in the market, especially with the impact of the Ukrainian Crisis.	Targeted growth in pupil numbers both day and boarding, and diversification overseas. Regular reviews of costs and fee levels together with a balanced approach to funding places through awards. Close debtor control, increase in alternative funding sources including letting and investment income, and close monitoring of costs and benchmarking against KPIs.
Loss of senior staff destabilising the School and potentially leading to a loss of pupils.	Active engagement with senior staff to address any concerns identified and put in place additional resources where required.
Increase in automatic and variable cost levels, in particular Teachers' Pension Scheme contributions, auto-enrolment pension contributions and minimum wage, plus staff costs, energy, catering and building materials, much of which being impacted by Brexit and the Ukrainian Crisis.	Always continue to assess the risks and other options available, while building the pupil numbers and revenue in order to provide financial capacity on the bottom line, and review the five-year model taking account of the number of variables. Further work on cost control measures and benchmarking, and forward purchase contracts where beneficial.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

Condition of the location of the estate, especially given the location of the school.	Ongoing investment and upgrades to on-site facilities, via refurbishments and ongoing planned preventative maintenance as part of an external structural survey conducted by Carter Jonas, and being updated by Stace LLP. Health and Safety at Work Act and Equality Act requirements are always considered with the estate works, alongside affordability, and monitored by Council, its Estates Committee and external consultants.
---	--

The overall key controls used by the Charity include:

- formal agenda for all Committee and Council activities;
- detailed terms of reference for all Committees;
- comprehensive strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting which are reviewed on a regular basis;
- formal written policies;
- clear authorisation and approval levels for both invoices and payments;
- vetting procedures as required by law for the protection of pupils;
- independent voluntary external audits and inspections of different areas of school life;
- reviewing new Estate developments against the masterplan, budget and growth in pupil numbers;
- external legal and professional advice;
- engagement with professional and regulatory bodies; and
- regular training and continuous professional development for Trustees and staff.

The Trustees are aware of The Charity Governance Code published in 2017 ("Code") which sets out the principles and recommended practice for good governance within the sector. The Charity, via the Nominations & Governance Committee, reviews its current governance arrangements against the principles within the Code will continue to address issues raised where required in 2021-22, seeking sound external advice where necessary alongside ongoing Trustee input. The School is currently undergoing an external review of its governance arrangement to ensure best practice, and the initial report was received by Council in May 2022.

The Code of Fundraising Practice

Fundraising is only carried out internally and fundraising activities are not outsourced to professional fundraisers or commercial participators. The Charity is registered with the Fundraising Regulator and is committed to adhering to the Code of Fundraising Practice, and there have been no breaches of this code.

No complaints have been received about the fundraising carried out by the Charity. The Charity has signed up to receiving suppressions under the Fundraising Preference Service. All of our fundraising and customer service staff follow best-practice guidelines for dealing with vulnerable people.

We comply with all legal requirements relating to data protection under General Data Protection Regulation (GDPR) and do not share any data for the purposes of fundraising with third parties or data sharing schemes. We have had no breaches of data protection laws.

Fundraising for the Take Your Seat appeal overlapped the end of the Financial Year. At that point in the appeal, the amount raised was on target. Subsequent to the end of the financial year, the target was exceeded by £10,000. The annual Leavers' Deposit Appeal also met objectives, and other fundraising exceeded expectations with one six figure donation being received to establish a Bursary.

Gender Pay Gap Report - Roedean

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, all organisations with more than 250 employees are required to publish the difference in pay between their male and female employees by 5th April each year. The latest report is available on the Roedean website <https://www.roedean.co.uk/policies>

As an educational charity, Roedean School is committed to being inclusive as we see the diverse population of both pupils and staff as one of the School's greatest strengths. In order to ensure everyone can thrive and meet their full potential it is essential that inclusion and equality of opportunity be at the core of all the School's activities,

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

including pay and terms and conditions.

Roedean is an equal opportunities employer and the School is committed to ensuring a working environment free from any discrimination. Training and continued professional development opportunities are provided for all staff, irrespective of gender.

Remuneration

Remuneration is decided by the Council, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding, fairly and responsibly, individual contributions to the School's success. Specifically, the remuneration levels of the Executive Head, the Head of School and the Director of Finance and Administration are based on performance, and decided and agreed via the Remuneration Committee.

The appropriateness and relevance of the remuneration policy is reviewed regularly, including reference to comparisons with other independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere, and maintains salary levels within appropriate boundaries.

The School continues to aim to recruit, subject to experience, at a competitive level whilst providing scope for rewarding excellence. Delivery of the School's charitable vision and purpose is primarily dependent on the key management personnel, and staff costs are the largest single element of the charitable expenditure.

Deepdene School Limited

In the year ended 31 August 2021, the Group of Schools was not a group as defined by Section 38 of the Companies Act 2006 as the relationship between Roedean School and Deepdene Schools Limited ("Deepdene") as at 31 August 2021 was restricted to loans via Roedean School Enterprises Limited. Since the period under review ended, Roedean ceased its partnership with Deepdene (and this school closed on 1 April 2022).

St Mark's CE Primary School

Roedean works closely with St Mark's CE Primary School Brighton ("St Mark's") to support the future development of St Mark's. Both schools are committed to protecting the Christian ethos of St Mark's as set out in its Trust Deed, and to working within the requirements of Roedean's Royal Charter and charitable objects.

The aim of the partnership with St Mark's is to ensure that both schools are able to share and celebrate expertise and resources, to enable improved outcomes for pupils at Roedean and St Mark's, and this is primarily undertaken by both schools working in collaboration with each other to share and develop expertise, good practice, resources, and facilities. There are significant volunteering opportunities for Roedean pupils, where allowed under the Covid-19 pandemic.

Activities include pupils and staff regularly visiting St Mark's to help with the teaching and educational enrichment of the pupils, providing minibus facilities to St Mark's to bring the children to the Roedean site and, since Covid-19 restrictions eased, weekly visits to Roedean for academia, sport and extra-curricular opportunities.

The level of support and provision for the academic year 2021-22 has returned to pre-Covid-19 times. Students from Roedean are Reading and Listening Buddies for St Mark's pupils, and other students are Language Buddies to support those for whom English is not their first language.

Roedean South Africa (Established in 1903)

Roedean and Roedean South Africa, our sister school in Johannesburg, enjoy shared activities periodically. For example, a number of girls are still in touch with students at Roedean South Africa, from previous visits to us and also via the e-Pen Pal buddying we set up for the junior years. In the current circumstances, this was reinvigorated for older girls by the two Partnership Prefects in January 2021.

Furthermore, some members of our Prefect team in Year 13 attended the virtual Girls' Leadership Summit, hosted annually by Roedean South Africa, and they relished the experience of high-level discussions with like-minded individuals from around the world.

Roedean St Mary's Hall Trust – an endowed fund

The Roedean St Mary's Hall Trust (charity registration number 307063-2) ("Trust") holds funds as a permanent

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

endowment, which are invested on a total return basis to produce a return for the Trust's objects. Funds allocated as income are used to enhance our current bursary offering, thus furthering opportunities for girls to gain access to the education provided by Roedean. Roedean St Mary's Hall Trust has provided significant levels of support to our pupils. Roedean (as Trustee of the Trust) selects beneficiaries and, along with other bursary programmes, continues to increase the availability to further widen access to girls from many backgrounds. Details of the bursaries and scholarships offered by Roedean available from the Admissions Office.

OBJECTS, AIMS, OBJECTIVES AND ETHOS

Charitable Objects

The principal objects of the Corporation of Roedean School, as laid down in the Royal Charter of 1938, are:

- To carry on at Roedean or elsewhere a school for girls in which they may receive a sound education including physical and moral training;
- To establish and carry on at any place or places which may be thought fit any subsidiary affiliated or other schools for the education of girls in connection with the above-mentioned School;
- To establish, maintain and subsidise boarding houses for mistresses, teachers, pupils and others connected with or attending such school; and
- To provide in connection with any school maintained by the Corporation means for training student teachers and students in the theory and practice of education.

Key Objectives

This year, the School has continued working towards a number of objectives which include the implementation of the Council's strategy to ensure that the School continues to be seen as an acknowledged centre of excellence in girls' education.

There are three main areas of focus:

- A unique education for every individual.
- High professional standards in every area of the School.
- High expectations throughout the School.

Ethos

Roedean School is a charity which seeks to benefit the public through the pursuit of its objects and objectives.

Its fees are set at a level to ensure the financial viability of the School, and at a level that is consistent with our objective of providing a sound education for girls.

Roedean welcomes pupils from all backgrounds, and makes awards to ensure that talented girls from a range of backgrounds are able to attend Roedean. The admissions process strives to ensure that all pupils who receive a Roedean education have the opportunity to fulfil their potential. Entrance interviews and assessments are undertaken to satisfy both the School and parents that potential pupils can cope with the pace of learning and benefit from the education Roedean provides.

The strength of pastoral care and safeguarding has been consistently acknowledged in ISI inspections over the last 10 years.

Parents are given regular information about their children's social and academic progress, and they also receive the weekly Head's Review, as well as a number of less formal contacts; this is further reinforced via the Parent Portal. All pupils have a Head of House, Head of Key Stage, Head of Year and Tutor responsible for pastoral care and academic development.

Roedean is also vigilant concerning its Health and Safety responsibilities, and it contracts Assurity Limited to monitor all systems externally alongside the Risk Group (including Trustee membership) and the internal Health & Safety Committee. There is also an internal Health & Safety Officer.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

Roedean is also vigilant concerning its adherence to GDPR regulations and it contracts Mr Adrian Coomber to act as the School's Data Protection Officer.

Aims of the School

The School's aims continue to be developed to encapsulate the ethos, and are actively promoted in our pupils. Roedean aims to ensure that its pupils:

- Enjoy their days at school and flourish as individuals, developing healthy and balanced approaches to their own well-being.
- Develop their intellectual curiosity, passions and rigour as a foundation for a lifelong love of learning.
- Engage in a range of activities and opportunities beyond the curriculum to develop their skills, talents and interests.
- Learn to think independently, creatively and critically to develop their resilience and enjoyment of challenge.
- Develop the confidence to express their own voice and the self-belief to realise that anything is possible.
- Develop a sense of active social responsibility, respect for others, generosity of spirit, tolerance and compassion.

And to achieve this by working on the key areas of Care, Community and Challenge as follows:

- Care – to ensure every girl is known and supported in all areas of school life to help them progress.
- Community – to ensure every girl is provided with the best teaching and pastoral departments with a strong team and open-door ethos, and exciting opportunities.
- Challenge – to ensure every girl is challenged and motivated in every subject area by fantastic and inspirational teaching.

The overall aims of the School are reviewed and evaluated annually by the Senior Team, and reviewed by Council, to ensure they tie in with current issues and directions, and this is translated into new annual priorities which are rolled out to each department at the start of the academic year. This is informed by feedback, including from girls, staff and parents, and the full list of aims can be found at <https://www.roedean.co.uk/about/aims>

ACCESS AND PUBLIC BENEFIT

At the commencement of the academic year 2020-21 the number of pupils at Roedean School was 636, and as at September 2021 the number was 675. As a charity, Roedean ensures that the education that it provides is not restricted to those who can afford the fees. Both scholarships and bursaries give financial assistance. Scholarship awards are given on the basis of excellence; a bursary award can be given in recognition of financial need, and may also enhance the value of a scholarship award.

Public Benefit Aims and Intended Impact

In meeting its objects, Roedean's public benefit aim is to provide a first-class independent education, both through strong academic tuition, and through developing wider sporting, artistic and social skills in all its pupils. This is intended to provide an environment where pupils can develop and fulfil their potential, thus to help build self-confidence and inculcate a desire to contribute to the wider community.

In the furtherance of these aims the Trustees have complied with the duty in s.17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under the Act (see pages 10 to 13).

Bursary Policy

The Council views bursary awards as important in helping to ensure that pupils from families who would otherwise not be able to afford the fees can access the education the School offers. Roedean's bursary awards can be made available to all who meet our general entry requirements and are made after assessing parental means either before a girl joins the School or to relieve hardship when an existing pupil's education would be at risk, for example in the case of parental redundancy.

In assessing means, the School takes a number of factors into consideration including family income, investments and other assets as well as looking at family outgoings. Bursary awards for pupils applying to the School can be up to 100% remission of fees.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

The 100% bursarial funding is part of the Brighthelm awards scheme, and for the girls in receipt of these awards there is also a fund to assist with the costs of co-curricular activities, school trips, uniform, and travel to and from the School. Bursaries are also awarded to pupils already in the School to relieve hardship and these can be for any amount but are typically between 10% and 50% remission of fees.

This year the value of means-tested awards within Roedean School totalled £1,476k (this is classified as bursaries plus all associated awards for each pupil). The School provided assistance to 339 of its pupils of whom three girls benefited from a full remission of fees, and a further 16% benefit from fee remission of 70% or over.

The bursary policy has been expanded using the permanently endowed funds held by Roedean St Mary's Hall Trust, and has continued to be supported by income generated from the Charity's operations at a similar level to the previous year.

Scholarships

Roedean has a number of awards to recognise excellence in a particular field including academic, performing arts, musical, art and sports, and these are available to girls joining the school in Year 7, Year 9, and Year 12. Each year, we attract high-calibre applicants who enrich the School not only in their specialist fields, but also in all areas of school life. Sixth form scholarships have been increased through Old Roedeanian Association ("ORA") Scholarship Fund donations for which we are grateful.

The full list of Scholarship opportunities can be found here <https://www.roedean.co.uk/admissions/overseas-admissions/scholarships>

Local Community Links and Public Benefit

Roedean is linked to the local community of Brighton and further afield in Sussex by the pupils actively assisting in, and making a difference to, local charitable organisations.

The School is a major employer in the local area, and the number of day girls in the School has steadily increased in recent years and now represents half of all pupils. The School is fully part of the wider community, and staff and pupils are encouraged to participate in it as fully as possible.

The School's links with both the local community and charitable organisations have continued to grow and flourish this year in a variety of ways, including CAP (Community Action Programme) for the Sixth Form. In addition, the School has continued partnerships with local primary schools, focusing on developing enrichment opportunities, and sharing academic expertise.

Partnerships continued this year with a number of charities. This includes the use of school minibuses to transport pupils from St Mark's to Roedean School and local destinations for enrichment, when this is possible.

Roedean uses the Schools Together website to record, share, and celebrate partnership work.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

Local State Schools where Roedean is making an impact

Nine local state schools benefited from the time and resources of Roedean's pupils and staff over the course of the academic year 2020-21. Part of this work is provided via the CAP (Community Action Programme) where all Year 12 students spend one afternoon per week working on a community service project. Students in other year groups also join in weekly activities involving:

Downs View School, Woodingdean

Roedean students went weekly to spend time in a social (lunch time) and academic (classroom) environment to assist pupils with disabilities (24 pupils). The pupils at Downs View benefit from interacting with the wider community and building healthy relationships. The students at Roedean learn essential life skills including social responsibility and leadership skills, and were chosen after an application process to ensure they were resilient and willing to show initiative in a challenging environment.

In 2020-2021, Roedean students worked independently, preparing resources for use at Downs View, and they made a 'wishing tree' to go in the school's new Garden area. This was installed at the end of the Summer Term, and contains lovely, positive messages for the pupils to read.

Roedean Academy

Launched in 2018, each year an additional school has been added to the Academy group which now includes: Blatchington Mill School, Longhill High School, and Peacehaven Community School originally, Dorothy Stringer School, King's School Hove and Portslade and Aldrington Academy.

21 Roedean teachers are involved and this Academy provides academic enrichment for pupils in Year 10 on a weekly basis, ordinarily over a period of eight weeks, to support and inspire students (girls and boys) from local state schools, working alongside Roedean pupils.

The content of the different courses in 2021 was intended to be beyond that of GCSE specifications, and therefore provide genuine stretch and challenge for all involved.

St Mark's School, Whitehawk

Activities include pupils and staff regularly visiting St Mark's to help with the teaching and educational enrichment of the pupils, providing minibus facilities to St Mark's to bring the children to the Roedean site, and weekly visits to Roedean for academia, sport and extra-curricular opportunities.

The level of support and provision for the academic year 2021-22 has returned to pre-Covid-19 times. Students from Roedean are Reading and Listening Buddies for St Mark's pupils, and other students are Language Buddies to support those for whom English is not their first language.

Further activities increasing Roedean's impact on the local community

Our many in-school charity events are always well supported. The main School charities during the year were the homeless charity, Off the Fence, and PlanUK, but other charities are supported as well.

- The School supports 10 girls from across the continents through PlanUK – the Roedean girls write to them every few months, and they are delighted when they receive drawings and short messages from them.
- Among other projects undertaken by Year 12 students for CAP, one group decided to write and illustrate a children's story-book. They completed the project before Christmas and sold the book, raising over £1,000 – with this, they are buying educational materials which will be sent to vulnerable children in Bulgaria. This 'Bags of Education' project is run by the local Worthing-based charity, Door of Hope, and they transported the bags to Bulgaria in time for Christmas 2021.
- Off the Fence is a local homeless charity, which also has a Women's Refuge arm. The girls raised funds for it through a non-uniform day. Before the impact of the Covid-19 pandemic, Roedean provided the charity with 35 meals each week for one year.
- Blind Veterans is a Charity which helps ex-Service men and women rebuild their lives after loss of sight. Year 8 students spent time each week with the veterans at the Blind Veterans UK facility in Rottingdean, reading

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

to them and chatting.

- Other campaigns have also raised significant funds for national charities, including Macmillan Cancer Support, the Poppy Appeal and these have been through a range of charity events.
- The Duke of Edinburgh ("DofE") Award scheme has been restarted post lockdown. A significant proportion of this award is 'service' to the community. As residential stays were not allowed during the 2020-21 year, we put in place arrangements for the expedition elements to take place largely on the school site – as a result, 6 Sixth Formers completed their Gold Duke of Edinburgh Award expedition, 42 students in Year 10 completed their Silver DofE expedition and 69 in Year 9 completed their Bronze expedition.
- The Roedean School Mission Fund has been registered as a charity since 1965 (charity number 244996) and was originally set up by the ORA and Roedean School. The mission provides grants to significantly under privileged children, often focusing its awards to groups which give restorative holidays to abused and emotionally deprived children. This year grants totalling over £5,000 were awarded to charities helping children aged 16 and under in the UK.

Professional Teaching Institute (formerly Prince's Teaching Institute)

During the course of the year, the Executive Head contributed his time and experience as Academic Director of the Professional Teaching Institute ("PTI"), a national educational charity, aimed at giving state school teachers access to the highest quality professional development at each level of school experience, and sharing good practice.

In the course of a year, the PTI's work reaches hundreds of state school teachers and, through them, thousands of state school pupils. Evaluation of each course shows that the PTI's work has a deep and sustained impact on improving standards and opportunities across its state school partners by giving the resources, opportunity and encouragement to teachers to develop their passion for their subject and for communicating it to their pupils. The Executive Head is a founding member of the charity and has worked for it since its inception.

Throughout the pandemic, the PTI moved its courses online and was able to reach even more teachers, and, through its Headteacher Forum, even more Heads.

Pastoral and Welfare

Key Stage 3 (KS3) Summary:

KS3 pupils settled very well in September 2020 following their extended period away from school due to the first UK lockdown. Their smooth return to school was enabled by a thoughtful programme of induction and (re)integration delivered by Heads of Year over a two-day staggered programme. Students responded sensibly and flexibly to the new Covid-19 measures which greeted them on their arrival, and the entire staff played a role in ensuring the site was comfortable for pupils and that rules around mask-wearing and social distancing were explained in an accessible, calm, and reassuring manner. Opportunities were sought throughout the year for these girls (who had missed their final term of Year 6) to become fully integrated into the Roedean community, and students in Years 8 and 9 have also benefited from socials together throughout the year.

After Christmas, all pupils were once again sent home due to lockdown. KS3 girls coped admirably with the move back to online learning in January 2021. The Head of Middle School arranged for weekly pastoral one-to-one calls to be made to each girl in the Key Stage, either by their Head of Year, Housemistress, or a Pastoral Manager. This was a hugely useful tool for the pastoral team to keep a close eye on the welfare and wellbeing of each girl as she worked away from school, and several parents and girls commented on the excellent level of care and support available.

In the Summer Term all KS3 girls were able to sit their end of year assessments as usual, as well as taking part in a programme of activities in the final week of term which included a sports day and a trip, once these were able to take place.

Key Stage 4 (KS4) Summary:

Learning in Years 10 and 11 was once again significantly impacted by the Covid-19 pandemic. Year 11 pupils had their external examinations for GCSEs cancelled in the Summer Term 2021. Year 10 pupils experienced disruptions to their learning by having to return to online learning mid-year, having already suffered disruption in Year 9. Heads of Year and Heads of Department provided outstanding support for the pupils at an uncertain time, and this was greatly appreciated by pupils and parents.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

In September 2020, pupils in Year 10 made a good start to their new GCSE courses, and the pastoral and academic teams focused on ways to support pupils in managing the step up to the academic expectations of KS4 and this year group had 116 pupils on roll.

Year 11 also started the year well and showed real focus and determination in the first few weeks. Academic staff worked extremely hard to support the year group through the process of understanding and awarding Teacher Assessed Grades, and all pupils in the year group responded maturely and calmly to this difficult news and to the many changes by which they have been confronted.

Key Stage 5 (KS5) Summary:

The start to the new academic year was shaped by the pandemic in many ways. Both Year 12 and Year 13 now benefitted from 6 lessons of contact time in each of their subjects, and the longer lesson times of 1 hour meant that students were able to progress through the A Level material comfortably. From the very beginning of the year, the Sixth Form Life Skills, tutorial and assembly programmes included the dual themes of wellbeing and keeping perspective in uncertain times. Employing the support of a performance psychologist this included student-led sessions on how to develop a mindset that encouraged effective study in the middle of the pandemic. Throughout the academic year, the Sixth Form remained focused on their studies and determined to be involved in the wider discussions that we saw in society such as the Black Lives Matter Movement and provisions for local foodbanks.

With the cancelling of A Level examinations, a number of Microsoft Teams webinars were held with Year 13 students, including a session for parents, which enabled them to hear about how teacher assessed grades would be created as well as offering the opportunity for questions to be asked. There has been an extremely positive response from both parents and students to the support and advice offered throughout the year. The Director of Sixth Form also led for a second year our extremely popular 4-week bridging courses for our Year 11 and Year 13 students following their assessments, giving them confidence for their next stages of education as well as a purposeful end to a very different academic year.

Taking full advantage of what Microsoft Teams is able to offer as a platform, we moved many of our in-person events online which afforded an increased range of high-quality speakers for the girls to engage with. This included our remote Careers Fair in May and our inaugural Roedean Symposium in June for students in Years 10-13. Our online parents' evenings throughout the year, and our June event for new Year 12 students arriving in September 2021, has meant that we have had increased contact with our families across the world which has been enormously beneficial for the strengthening of integration and partnership with families in the education of their daughters.

Boarding 2020/21: The challenges of boarding life during a pandemic have been significant, but both pupils and staff have risen admirably to the task of ensuring a smooth experience for our boarders this year. Quarantine was offered to boarders prior to the start of the year, in order that the maximum number of pupils could return to the school site. Some students elected to learn remotely in the Autumn Term and the boarding team as well as tutors worked hard to ensure they were met and welcomed using Microsoft Teams calls and virtual attendance at induction assemblies.

After schools closed once again in January 2021, the boarding team worked well to ensure every single one of the boarders who were unable to return to the school site continued to feel a part of the house community. Led by the Director of Boarding, the boarding team ensured all pupils stayed in touch with their house community by hosting weekly house assemblies on Microsoft Teams and carried out 1-to-1 calls for their boarders. As well as a range of evening and weekend activities, on and off-site, the boarders have marked several cultural celebrations, such as Nigerian Independence. Chinese New Year was celebrated online through the house assemblies.

Assemblies 2020/21: During this year, Heads of Year delivered assemblies both in-person and online to pupils in their year group. Topics have focused largely on welfare and wellbeing as we navigated the Covid-19 pandemic together, alongside themes around learning and mindset.

In the final weeks of term, Year 12 showed incredible bravery in leading assemblies on the theme of Diversity and Integration. The assemblies were introduced by the Headmaster and Head of School, but their focus was on the stories shared by girls in the group around their own experiences of racism or cultural insensitivity. The group spoke honestly and openly about their experiences and the student feedback on these sessions was excellent. The girls found the approach inspirational and thought-provoking. There is real appetite amongst the student body to address the prejudices and inequalities we see in the world around us, and having pupils lead these sessions ensures the focus is on their real lived experience rather than on data and statistics.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

Black History Month was marked by a special student-led chapel in which girls from across the school shared their stories and aspects of their identity and culture, alongside sharing the stories of inspirational women of colour through history.

Holocaust Memorial Day was marked by a virtual Chapel service led by the Head of School and pupils from across the year groups. Through personal stories and music, the congregation was given the opportunity to reflect on the Holocaust and the impact on individual and families.

REVIEW OF ACHIEVEMENTS AND OPERATING PERFORMANCE FOR THE YEAR

Academic Progress and Achievement

In response to government guidance on the return to school, adjustments were made to the organisation of classes, the length of lessons and the layout of classrooms. The need to reduce movement around the school was balanced with the need to provide as normal a school experience as possible.

To enable progress and recover as much learning time as possible following school closure, several steps were taken to maximise pupils' access to learning, their progress and achievement.

- To provide greater contact time for pupils with their teachers following a term of remote learning, lesson length was increased by 15%, giving a total of an additional five hours' lesson time per week. In addition, the number of double lessons for examination year groups was increased to provide sustained learning time.
- To continue to develop staff use of QFT (Quality First Teaching) methods, including training of staff through CPD (Continual Professional Development) led by the Learning Support Department.
- Academic support was provided through dedicated slots in the revised co-curricular programme to enable all pupils to access bespoke sessions with their teachers.
- Cover supervisors with teaching experience were employed to ensure continuity of provision in the classroom in the event of high levels of teacher absence due to self-isolation for Covid-19.
- Individualised support plans were put in place for all pupils on the SEND register to account for any disruption to their learning.
- Additional staff were recruited to the Learning Support Department to provide tailored support to pupils individually, in small groups and within lessons.
- Classrooms were all fitted with cameras, microphones, speakers, and, where necessary, additional monitors to enable hybrid learning so that pupils unable to return from abroad could access lessons.
- The School's remote learning policy was reviewed and multiple lessons observed in Autumn Term to assess and respond to the impact of revised Covid-19 classroom layouts on learning and progress.
- The School reviewed its approach to GCSE and A Level assessment to ensure a regular schedule of assessment opportunities to prepare for the eventuality of cancelled examinations and teachers assessed grades.

Outstanding Academic Achievement

The adaptations made, coupled with high-quality teaching and a continued commitment to a genuinely holistic education helped pupils to achieve strongly at GCSE and A Level. 49% of A Level grades were A* with 81% of all grades at A and above. At GCSE, 51% of all grades were grade 9, with 90% of all grades between 7 and 9. Although the results differ from the historical, they are nevertheless an accurate reflection of the ability of the pupils and a testing regime which focused on achievements in school as opposed to in one-off end-of course examinations. These grades were the result of a highly rigorous process which prioritised cumulative learning and evidence-based grading and girls deserve congratulations for their hard work.

At GCSE, Roedean's Year 11 cohort of 89 pupils took over 900 GCSEs between them, and more than 48% of grades were Grade 9, with 83% of all girls achieving at least one Grade 9, while 96% gained at least one Grade 8 or better. Over 70% of grades were at 8 or 9, and over a third of girls achieved five or more Grade 9s, with 15% gaining seven or more Grade 9s.

Outstanding Academic Progress and Value Added

Alongside excellent raw results which provide girls with the opportunity to progress successfully to the next step of their education, the School also places great importance on the progress pupils make in their time at Roedean. At A Level, Value Added was very strong at 0.8, meaning that every pupil in every subject made on average four fifths of one grade progress over and above their baseline prediction at the beginning of the course. Pupils with SEND (Special Educational Needs) achieved over one fifth of a grade of progress above their predictions which is excellent.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

At GCSE, Value Added was outstanding, with the average value added per GCSE adding 1.2 grades per pupil, meaning every pupil in every subject made on average 1.2 grade's progress above and beyond what was anticipated during the two years of study at GCSE, placing Roedean top nationally. Pupils with SEND made an outstanding 1.1 grades of Value-Added progress.

Varied and High-Quality University Destinations

Of the 2020-21 Year 13 cohort, 71% of Roedean girls move on to the highest-ranked universities in the UK (Russell Group). Other Higher Education destinations include Art Foundation and Degree Apprenticeship courses.

Three students are now studying at Cambridge University (for Anglo-Saxon, Norse and Celtic, History and Medicine), two are studying at Oxford University (Law and Information Engineering). Other popular choices continue to be UCL, Manchester, LSE, King's College London, Edinburgh, and Imperial College London.

Roedean students apply for a wide range of subjects at universities all over the world, reflecting their diversity of interests, from Medicine to Theology, Acting to Cosmetic Science, Art History to Information Engineering, and Anthropology to Actuarial Science. Of the 79 students who were expected to take up places in September 2021 or who deferred to 2022, 30 (38.0%) are reading Arts and Humanities subjects, 18 (22.8%) are reading Social Sciences subjects, and 31 (39.2%) are reading STEM (Science, Technology, Engineering and Mathematics) subjects. Girls at Roedean have an exceptional record at gaining places in STEM subjects.

Excellent Preparation for A Level and University Study

With the cancellation of public examinations, each subject department devised pre-A Level courses for Year 11 and pre-degree level courses for Year 13, to provide pupils with an opportunity to sample the content and skills needed to tackle the next steps in their learning. This provision ensured that pupils were able to maintain their focus throughout the Summer Term up to and beyond the point when they would have been taking public examinations.

High Quality Curriculum Enrichment and Academic Projects

Alongside the formal curriculum, the co-curriculum continued to provide opportunities for pupils to attend and give in-person and remote academic talks.

The appointment and training of a team of EPQ (Extended Project Qualification) co-ordinators and supervisors has resulted in a significant growth in the number of pupils studying towards the EPQ, enabling pupils to develop an area of interest and research skills.

Sport and Physical Education

The department has focused on providing for high performance whilst offering meaningful variety for all our pupils and promoting a positive culture of health and physical wellbeing. There are four main sports at the School, hockey, netball, swimming and cricket, and the programme provides high quality outcomes for all pupils of all abilities and interest levels. The School has invested in four Heads of Sport to drive our main Sports forward, a Director of Performance, four part time new specialist coaches, individual programmes and a strength and conditioning programme.

Sport continues to be a vehicle for performance at Roedean as well as a mechanism of personal development. The School had 328 girls participating in hockey, the netball was very popular and we had more girls requesting to swim than ever before.

As regards hockey, two of our pupils attended the England Under 16 trials. One pupil won the national finals with her club Knole Park HC and five of our girls managed to pick up silverware, winning the under 16 Sussex Trophy representing Brighton and Hove HC. There are currently 38 girls playing hockey outside of school.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

In netball, three Year 7s gained a place in the Sussex Satellite Squad and three pupils gained a spot in a super league franchise hub, putting them in the pathway to the super league team. We are continuing to host SISNA (Sussex Independent Schools Netball Association) for U12 and U13 and run the Sussex Knock-Out Cup competition, hosting the finals here at Roedean. We have nearly 150 fixtures in the diary for next year starting with National Schools and the National Cup in the Autumn Term.

In November 2020, Roedean was named as one of the UK's Top 20 all-girls cricket schools in The Cricketer Magazine's Schools Guide. Since then, the Cricket Club has continued to thrive. Over 340 girls are now involved in training and playing, many of whom are experiencing the game for the first time and some have enjoyed it that much they have joined cricket clubs outside school. Every girl in Years 7, 8 and 9 played at least one fixture, courtesy of a vibrant House cricket competition, while 57 fixtures were planned for summer 2021. All of these increases have led to the appointment of two external cricket coaches to support the PE department in the future delivery of training sessions and fixtures.

Facilities continue to increase and improve; the pavilion has been refurbished and two astroturf wickets have been laid on the main cricket field, funded by a very generous parental donation, and were used heavily during in the Summer Term. Two new boundary ropes now frame the field, creating two equal sized pitches which allow adjacent fixtures to take place simultaneously.

The athletics season finished on a high this year with Sports Day taking place on the last day of term, and we ran numerous pre-season hockey camps over summer 2021.

Physical education through sport is not just a set of performance skills, it is a collection of attitudes and values which we see through the heartfelt 'thanks for the match' from our girls to the opposition before they leave, to the gratitude they show to the ground staff, bus drivers and caterers, to the kindness they showed to the 30 girls who attended our four week Roedean hockey academy outreach programme and the way 30 girls participated in the Sports Leaders this year.

Performing Arts – Drama, Music and Dance

Drama

The KS3 curriculum was reshaped with more opportunities for the individual, as well as the group, to develop drama skills such as voice, physical theatre skills and characterisation.

The KS4 and KS5 curriculums also allowed individuals the opportunity to explore performance techniques to develop monologue skills for practical examination. Each student had a toolkit of exercises that they could dip into to rehearse and develop their pieces at home. Year 11 students were also able to further their character analysis for the written exam as they participated in a Team's Q&A session with actor Emma Cuniffe who had appeared as Elizabeth Proctor at Regents Park, while studying The Crucible.

The co-curricular provision began in earnest in the Autumn Term rehearsing the year plays, Bright Young Thing (Year 7), The Light Burns Blue (Year 8) and Emma (Year 9), and these were performed in June 2021.

These performances were both in person and live streamed, a precedent that had been set in the Winter Showcase. The Winter Showcase was broadcast 'live' from The Roedean Theatre in December 2020, and was a fantastic evening's entertainment with a selection of co-curricular performers. The Year 7 play Bright Young Things, was a great opportunity for the Year 7s to perform on the Roedean Stage for their first time while the Year 8 drama club excelled in their workshop performance of The Light Burns Blue as the play is based on Elsie Wright's unwitting journey into fame. While the repertoire was complete with the Year 9 play, Emma, as the girls were able to handle the detailed language of Jane Austin to achieve an accomplished performance.

Pupils also participated in a professional vocal workshop with the RSC voice coach from Matilda, Liz Flint. The workshop was via Microsoft Teams and it gave the pupils a real insight into the demands on the voice when performing on the West End stage.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

Music

The music department has continued to involve the school community in music-making.

The return to on-site teaching and learning in September was much anticipated after five months away from School. The return to face-to-face teaching for the majority of students, was a huge relief. It meant that we could restart the Year 7 instrumental project. Most Year 7s started the project lessons on violin and we also started one class on ukuleles and this has been a real success, even involving a debut performance in the Summer Seaside Showcase in June.

Students have continued to be entered for ABRSM (Associated Board of the Royal Schools of Music) and Trinity Laban examinations. In June we held the first live examiner examinations since autumn 2020 and in the intervening months, many students were entered for the performance examinations, where a video recording is uploaded, rather than performing live. Results have been of a high standard with many distinctions and merits.

In both curricular and co-curricular music lessons we continued to teach large numbers of students online, who were not able to return to the UK. This involved all teachers in ever-adaptable processes to engage learners remotely.

Towards the end of the Autumn Term, we performed a mini carol service to put the school community into the festive spirit. You will find the link to this event here [Roedean School Carol Service 2020 - YouTube](#)

The Spring Term 2021 brought us to lockdown two, however, with all our experience from the summer of 2020, we were able to move back quickly and seamlessly to online teaching.

We maintained the provision for co-curricular music-making during these Covid-19 times and focused on putting together shared repertoire, as in the carol service above and in our Summer Term performance projects. These involved putting together another recording of choral and instrumental music, eventually combining this with other solos and group performances in our first live music event since March 2020, the Summer Seaside Showcase in June. The concert was memorable and so positive to be able to see our musicians performing to a live audience. The link to the Grand Finale 2021 recording is here <https://vimeo.com/569880859/afafa58220%20>

Dance

Dance continues to be an integral part of school life, both within the curriculum and in the co-curricular programme. The development of both strands has been supported by the collaboration of the Head of Theatre Arts and Performance and the Curriculum Lead.

This academic year 2020-2021 was a challenging one, starting off the Autumn Term 2020 in school and moving to remote learning in January 2021. Curriculum lessons continued online with students learning practical routines throughout the Spring Term while extra-curricular lessons paused. GCSE Dance also continued to thrive this year, with all students achieving outstanding results despite the challenges they faced while continuing to complete their practical work through remote learning.

During remote learning in the Spring Term 2021, Year 8 dancers were given the opportunity to take part in a short dance film inspired by Anna Teresa de Keersmaeker's 'Rosas danst Rosas'. Students learnt the original choreography and then filmed themselves in their homes. The footage was then edited to create a short dance film. Although the dance department could not put on a live showcase, dance scholars and dancers throughout the School took part in a virtual showcase in the Summer Term. We saw excellent performances, demonstrating their continued development in styles ranging from tap to contemporary, with choreographies from the students themselves and from our visiting dance teachers.

Overall, it has been an incredibly positive year for dance taking into consideration the restrictions that have been in place for this highly collaborative and practical subject.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

Activities

The activities ranged from sport, music and dance, to art and academic enrichment, and examples include Mathematics Society, Farm Club, Top University Programme, MedSoc, Life Drawing, Dance Fitness, and Song Writing Club. In acknowledgement of teaching time lost during school closure, the School also offered supervised prep sessions every day, as well as subject support for Year 11 and Year 13 groups to increase confidence and address knowledge gaps.

When we went back into lockdown again in January 2021, we were again able to offer a comprehensive activity programme online via Microsoft Teams. This comprised more than 40 activities per week taking place in dedicated slots at the end of the school-day. Many of the pupils' favourite activities were adapted for the online context, and we were also able to bring back some of the favourites such as Cook-Along and mindful, creative activities.

Whether the School is based on site, or off site via remote learning, Roedean makes every effort to ensure that the pupils can access as many of these activities as they wish as part of a broad-based education.

Weekends

In the academic year 2020-21, trips at the weekends were impacted by Covid-19 restrictions. The boarding houses formed their own bubbles, so trips occurred locally and in-house groups. These ranged from visits to the Pier to walks across the Downs to shopping trips when restrictions allowed. The programme also involved more on-site activities, such as crafting and lawn games.

Major Trips

There were no major trips in the academic year 2020-21 due to the restrictions of the pandemic. However, by the end of the year, we were delighted to be able to run year group trips to theme parks and adventure centres to celebrate our community being able to be back together face to face again.

Tycoon Enterprise Competition

During 2020-21, students in Years 9, 10 and 12 took part in the Tycoon Enterprise Competition. They formed companies and learnt the legal and financial responsibilities, applied a range of necessary skills, and recognised all the hard work that is involved with running a business, all under the guidance of their teacher as a business adviser. Some students raised the necessary capital by completing a business plan and submitting it to Tycoon to be awarded a loan. The process of planning the business was an invaluable experience as was the creativity shown by students to adapt their strategies to the online world.

Facilities at the School

Having exceptional facilities is a priority for Roedean as part of the School's 10-year masterplan, and the School's aim is to create the best possible environment for the pupils, so that they can achieve as highly as possible and fulfil their potential, and enhanced STEM facilities are part of this plan. Further developments to coincide with the period between '125 Years at Roedean' (on the Roedean site) in 2023 and the School's 150th anniversary in 2035 are under active consideration.

Theatre Refurbishment

The theatre underwent a transformation in 2021 with a full refurbishment incorporating new tiers, new balustrades and 350 seats. This means there are now:

- 40% more seats facing the stage than before;
- Elegant high-density stacking chairs which can be moved to make way for wheelchairs;
- A bespoke balustrade with the School's crest at its centre; and
- A remodeled balcony to offer improved sight lines for all.

The venue is now luxurious, practical and highly atmospheric.

Boarding Refurbishments

The School has committed to an ongoing refurbishment programme for its boarding houses with summer 2021 enabling the refurbishment of the Houses 1-4, including bedrooms and communal spaces.

Classroom Refurbishments

The School continued its investment in classroom upgrades with a number of areas being refurbished during summer 2021, and this programme will continue in future years.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR YEAR ENDED 31 AUGUST 2021

Other areas at Roedean which have continued to be upgraded this year include:

- continued three-year rolling investment programme in teaching spaces, including teaching aids (manual and electronic), furniture, decoration, storage and lighting levels. Input from the pupils is key in this process, and each teaching area has a distinctive feel and colour scheme, enabling the girls to learn in the best surroundings;
- upgrade of corridors and communal spaces;
- installation of hybrid online learning classroom facilities and extension of the WiFi provision to enable both high quality online and on-site learning;
- further investment in IT resources covering surface laptops, smartboards, firewall upgrades, server room investment and storage improvements;
- continuation of fire and health and safety upgrades; and
- ongoing energy efficiency initiatives to reduce costs and minimise environmental impact.

Farm Developments

The farm has continued to embed itself into school life, the curriculum, and the wider community. The academic year 2021-22 has seen the introduction of 'Wild Fridays' and the farm being used as a vehicle to get Year 7 engaging with the great outdoors post lockdown. Farm club has grown exceptionally and now allows the farm prefects to mentor younger students across the year groups. During the period under review, we invited Deepdene School, St Marks Primary and Downsview pupils to come in for educational farm visits hosted by the Year 12 community action group. The School's 'HHH' (Head, Heart and Hands) programme, DofE, volunteering, and other co-curricular activities also continue to thrive on the farm.

EXTERNAL COMMUNICATIONS WITH STAKEHOLDERS

Alumnae Relations and Development

Roedeanian Magazine readership gives access to four copies per annum to all current and former parents, ORs and former staff.

The Roedeanian Office and the ORA have continued to work closely together, with the Roedeanian Office continuing to support with communications and moderating the Facebook group. With the need for virtual events this year, the Roedeanian Office has also supported the administration of the ORA's virtual Christmas Drinks and AGM. The team has also continued to support other groups, in particular the Roedean Rocks Facebook group, and the OR Sailing Team.

Our Young Roedeanians' Networking evening, and the Careers Fair were both held virtually, with fantastic feedback from both events. This year also saw the launch of the Headmaster's Lecture Series, held virtually with great attendance from our parent and OR communities for the first two lectures.

Work to engage support from our community for our careers programme has also continued this year with strong support from parents, ORs and external supporters. The new Roedean Symposium Series and our Sixth Form Pathways Lecture series were also great successes. Adhoc work experience and mentoring requests also continued throughout the year, with a focus on video mentoring sessions.

OR and Former Staff visits to school were unable to take place for most of the year, but we were able to welcome two ORs, including one major donor, for visits in the latter half of the Summer Term and OR visits are now restored. We continue to be grateful for the support of the ORA Scholarship Fund, and for the work being undertaken by the ORA in relation to Heritage Projects.

This year saw the launch of our first appeal since Pitch Perfect. The Take Your Seat appeal launched in May and at year end had raised £49,844 including Gift Aid towards the £75,000 target. Subsequent to the end of the academic year, the target was exceeded by £10,000. This year's Leavers' Deposit appeal has so far raised £16,128. Of this £950 is towards the Take Your Seat appeal, £2,620 is towards Hardship/Bursaries and £12,197 is so far unallocated.

Parents' Guild - Money is raised by supporting School events, such as a large contribution from the annual Christmas Fair (which also raises money for the School's nominated charities). With the lifting of Covid-19 restrictions, activities organised by the Parents' Guild can once again gain traction.

ROEDEAN SCHOOL

REFERENCE AND ADMINISTRATIVE INFORMATION FOR YEAR ENDED 31 AUGUST 2021

BOARD STRUCTURE AND ADMINISTRATIVE INFORMATION

President of the Corporation Vacant	Chair of Council Roger Sanders OBE * Ω ≠ ± ∞ β (resigned 11 November 2020) Vivien Smiley BA MA DipIPR (OR) Ω ∞ ± β * (appointed Interim Chair 12 November 2020)
Vice-President Mrs Virginia Stephen (OR) (appointed 7 October 2021)	Vice-Chair of Council Vivien Smiley BA MA DipIPR (OR) Ω ∞ ± β * § ≠ (appointed Interim Vice-Chair 14 February 2020, resigned 11 November 2020) Delva Patman FRICS * Ω ± ≠ ¥ (appointed Interim Vice-Chair 8 April 2021)
Elected Trustees: Katherine Cowell BEd MBA (OR) # (retired 7 October 2021) Spirit de la Mare FRSA (OR) ~ (co-opted 24 September 2020) Sarah Ellis BA Hons PGCE (co-opted 28 June 2021, resigned 21 January 2022) Toyin Fani-Kayode BSc (OR) (resigned 23 November 2020) Sasha Glynn BSc LLB (OR) (co-opted 24 September 2020, resigned 25 November 2020) Frances Graham BSc PGCE MCIPD (OR) Victoria Jenkins MA PGCE (Oxon) MEd (OR) ¥ † Claire Jenkins M (Theol) (OR) Samantha Louis BA MBA APR FCA CGMA (SAOR) * ± ∞ (elected 25 November 2020) Polly McGivern BSc FCA (OR) Ω ≠ * (elected 25 November 2020) Karoline Molberg BA Hons (OR) * ¥ (co-opted 24 September 2020) Camilla Nightingale BA MBA (OR) (co-opted 24 September 2020, resigned 25 November 2020) Teresa Outhwaite BA PGDip (OR) β ~ Kim Shamash (OR) ± (elected 7 October 2021) Sara Hinchliffe ¥ (elected 7 October 2021) Nominated Trustees: Roger Sanders OBE * Ω ≠ ± ∞ β (resigned 11 November 2020) Nicole Chapman § # (nominated 28 June 2021) Co-opted Trustees: Joanna Clark BA Hons ± ≠ § (resigned 31 July 2021) Dr Henry Fajemirokun BA Hons (Oxon) PhD Ω β (co-opted 23 March 2022) Sebastian Hephher BEd Hons Ω § † Delva Patman FRICS * Ω ≠ ¥ ± Vivien Smiley BA MA DipIPR (OR) Ω ∞ ± β * § ≠ Notes: (OR) Old Roedeanian (SAOR) South African Old Roedeanian	* Member of Finance Committee. This Committee deals with all financial and investment matters. ≠ Member of Estates Committee. The Estates Committee advises on maintenance and buildings provision. ∞ Member of Remuneration Committee. It determines the remuneration, and is responsible for the welfare and appraisal of senior staff. β Member of Project (RGoS) Committee. This Committee explores future projects in relation to the strategy of the School and the Group, and monitors current projects. † Member of Risk Group, which advises on and monitors key risks for the School. ± Member of Nominations & Governance Committee. The Nominations & Governance Committee reviews those proposed for membership of Council, puts forward selected nominations with appropriate qualifications for the approval of Council, and provides an overview of governance matters. § Member of Education & Safeguarding Committee. The Education & Safeguarding Committee advises on and monitors safeguarding and educational matters and oversees readiness for inspections. Ω Member of Chair's Committee. This Committee monitors and advises on the Strategic Development Plan. # Member of Awards Group, which advises on the allocation of bursaries and awards. ~ Member of Development & Marketing Group. The Development & Marketing Group advises on and monitors marketing of, and fundraising for, the School, and considers the strategy for alumnae relations. ¥ Member of the Code Committee, which reviews and advises on the Code of Conduct and working of Council.

ROEDEAN SCHOOL

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR YEAR ENDED 31 AUGUST 2021

Induction and Training of the Trustees of the Charity

Every Councillor hoping to join the Board will undertake an enhanced DBS check and prohibition from management check. For Elected Councillors, the two longest serving must retire each year and special provisions deal with the situation of multiple Councillors having equal lengths of service. The two retiring Councillors can put themselves forward for re-election. For Nominated and Co-opted Councillors, they shall hold office for five years, but can continue for further periods of five years if they are re-nominated or co-opted again.

The Board looks to recruit Councillors from a wide range of backgrounds, and there is an induction procedure for all new Trustees which includes the provision of strategy documents and inspection reports, financial information, the Royal Charter, relevant Charity Commission publications, minimum attendance required at meetings, signing of Conflict of Interest, Trustee Eligibility and Confidentiality documents and Councillor training requirements. All Trustees are asked to sign a Code of Conduct. The School also arranges for all new Trustees to receive a thorough induction in safeguarding, and in the compliance and fiduciary duties of governance.

The School arranges regular governance training for Council, incorporating the latest safeguarding legislative changes and sector updates, and external courses and online materials are also available.

President and Vice-Presidents of the Corporation

The Royal Charter provides that there shall be a President and one or more Vice-Presidents of the Corporation who shall from time to time be appointed in a General Meeting.

Council held an Extraordinary General Meeting (EGM) of the Corporation on Wednesday 15 September 2021 at Roedean School. This followed receipt of a requisition from Governors dated 16 July 2021. The business of the EGM was to consider a resolution to appoint a President and three Vice-Presidents of the Corporation. The resolution was not passed and therefore the candidates for President and Vice-Presidents proposed by the five Governors were not appointed.

Governors were then invited to consider a candidate for appointment as a Vice President at the AGM held on 7 October 2021, and Virginia (Ginny) Stephen (OR) was duly appointed. Further appointments will follow.

Insurance

Indemnity insurance up to the value of £5 million is provided for the Trustees and RSEL Directors, the premiums are paid centrally for the whole group by Roedean School, the total indemnity insurance paid by Roedean School in relation to the Trustees and RSEL Directors was £458 (2020: £411).

ROEDEAN SCHOOL

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR YEAR ENDED 31 AUGUST 2021

MANAGEMENT STRUCTURE

The day-to-day management of Roedean School is conducted by the Executive under authority delegated to it by the Council.

Oliver Blond BA PGCE NPQH
Executive Head

Talia Keller BSc PGCE NPQH
Head of School

Richard Poffley BA FCCA
Director of Finance & Administration

Helen Mawby (resigned 8 December 2020)
Clerk to the Council and Company Secretary

Judicium Consulting Ltd (appointed 4 May 2021)
Clerk to the Council



Our Founders

Roedean School was founded in 1885, to provide 'a thorough physical, intellectual and moral' education with 'as much liberty as is consistent with safety'.

The founding Lawrence sisters believed that girls deserved an education which was at least as good as boys had. 130 years ago, this challenged perception, and this is exactly what they intended.

Their vision was to prepare girls for a university education and their future careers.

This founding vision continues in the School. Roedean provides a distinctively academic, high-quality, all-round education, within a caring and friendly community in a wonderful coastal setting.

ROEDEAN SCHOOL
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR YEAR ENDED 31 AUGUST 2021

ADMINISTRATIVE INFORMATION

Auditors Crowe U.K. LLP Chartered Accountants and Registered Auditors 55 Ludgate Hill LONDON EC4M 7JW	Bankers National Westminster Bank plc 153 Preston Road BRIGHTON East Sussex BN1 6BE
Insurance Brokers Marsh Limited Education Practice Station Road DORKING Surrey RH4 1EB	Insurance Brokers SFS Group Limited Endsleigh House Shurdington Road Shurdington CHELTENHAM GL51 4UE
Solicitors Veale Wasbrough Vizards Orchard Court Orchard Lane BRISTOL BS1 5WS	Health and Safety Assurity Consulting Limited 26 Redkln Way HORSHAM West Sussex RH13 6HR
Investment Support Integrated Financial Arrangements plc Domain House 5-7 Singer Street LONDON EC2A 4BQ	Investment Adviser Clarity Ltd 1 Crown Square WOKING Surrey GU21 6HR

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 31 AUGUST 2021

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The consolidated statement of financial activities for the year is set out on page 33 and records the activities of Roedean School (the Charity), Roedean School Enterprises Limited, Moira House School Limited, Roedean Moira House School Enterprises Limited and Roedean St Mary's Hall Trust. A summary is set out below.

The Charity together with its subsidiaries returned a surplus for the academic year 2020/21 of £2,262k, after investment gains of £3,171k, compared with a loss of £2,575k in the previous year. Within the period, capital expenditure including improving the fabric of listed buildings and the grounds amounted to £669k mainly comprising the refurbishment of boarding house accommodation (Houses 1-4), the theatre auditorium, sports hall roof, surveys, IT resources, and continued fire and health and safety upgrades. Capital expenditure levels have been reduced in the short term due to Covid-19, and an ongoing review of investments is in place, and they will be returning to standard levels in 2021-22.

The consolidated cash position as at 31 August 2021 was £8,705k (including an overdraft but excluding bank loans) being an improvement on £4,193k in the previous year, which reflected the funds generated by the sale of Moira House and cash provided by operational activities, partly offset by repayments of bank loans. This cash position provides the necessary liquidity for the School.

Roedean School, including RSEL, achieved total incoming resources of £17,056k (2020: £16,458k) and made a total surplus of £2,287k after investment gains of £3,171k (2020: loss of £833k). The School's results include the impact of the Covid-19 pandemic continuation with the need to offer fee reductions during lockdown, with the use of the Government's furloughing scheme (mainly for non-teaching staff) only partly offsetting the impact of reduced revenue.

The trading company, Roedean School Enterprises Limited, achieved a turnover of £63k compared with £167k in 2020, but no donation (2020: £0k) was made to the School by way of gift aid. The trading of the company was again impacted by the cancellation of lettings during the period of restricted site use. In addition, the directors have reviewed the recoverability of the loans with Deepdene Schools Limited and concluded that a further impairment to the balance of £106,407 is required.

The School has therefore extended the level of support available to the company (RSEL) through inter-company funding and has confirmed that it will provide such sufficient financial support to enable the company to trade and to discharge its debts and liabilities for at least 12 months from the date of signing the accounts. It is anticipated that 'normal' trading patterns will return in 2022, including the summer school which generates the highest net revenue of any activity within the company.

Within the period, Moira House (discontinued operation) made a loss of £25k (2020: loss of £1,742k). The loss in the period was due to closure costs being partly offset by the profit on the sale of fixed assets. These are disclosed within discontinued operations (Note 9).

The Council considers that the surplus for the year for the Group from continuing operations of £2,287k was an acceptable result, especially given the challenges of Covid-19 and further impact of the closure of Moira House. Further improvements in trading are expected in 2021-22, although the Trustees are aware of the impact of global matters on affordability and investments.

Investment Powers, Policy and Performance

For a number of years, the Council's policy has been to invest surplus cash from both restricted and unrestricted funds, whenever possible, on short term deposit. Bank interest income and income from investments in 2021 was £3k compared to £23k in 2020.

With the position of strength Roedean had earlier established due to the sale of the St Mary's Hall Eastern Road site, the School has undertaken a longer-term investment strategy for the St Mary's Hall Trust Fund. The objective of the Council is a reasonable risk income combined with long term capital growth.

Based on independent advice received, the undertaking of a due diligence process and after the consideration of the Council, the assets of Roedean St Mary's Hall Trust ("Fund" or "Trust"), representing its permanent endowment, were invested at the end of the financial year ended 31 August 2011 in managed funds split between equities and bonds. The guide set by the Council was a return of 3% per annum, to be kept under review, and the funds generated are used solely to fund bursaries. The Fund's performance was kept under review during the year via the Finance Committee and Clarity Global, the School's independent financial advisers.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 31 AUGUST 2021

Rebalancing currently occurs quarterly. These controls and investments of the permanent endowment and unrestricted funds have yielded an income of £221k (2020: £333k) and an increase in capital value of £3,171k (2020: loss of £385k) over the last year. Since inception, the returns have exceeded the initial targets and relevant benchmarks.

The decision was taken by the Council in 2015-16, brought about by the change in regulations, and acting in its role of sole Trustee of Roedean St Mary's Hall Trust and in line with the best interests of the Trust, to have the funds managed on a total return basis. In line with this approach, the Trustees of the Fund invested permanent endowment funds to maximise the overall return without regard to a distinction between capital and income.

The total return can then be allocated in a way that best furthers the objects of the Trust. This total return approach was effective from 1 September 2015.

As part of the process, suitable financial advice was received in relation to the valuation of the Fund and the unapplied total return, investment advice in relation to the total return approach and legal advice was also received.

It is the policy of the Trust to maintain a positive unapplied total return, and in applying the Unapplied Total Return Policy, the Trustees will always balance the needs of the current and future beneficiaries.

Reserves policy

At the Balance Sheet date the Group held 'Unrestricted funds – other charitable funds' totaling £21,328k compared to £21,395k in 2020. The Group holds positive free reserves, defined as unrestricted funds less tangible fixed assets, totaling £198k (2020: negative free reserves £4,974k), and this mainly reflects the sale of the Moira House site in 2021. At the Balance Sheet date, the School held 'Unrestricted funds – other charitable funds' totaling £21,598k compared to £21,486k in 2020. The School holds free reserves, defined as unrestricted funds less tangible fixed assets, totaling £468k compared to negative free reserves of £255k in 2020 due to the improvement in the trading position and the sale of the freehold portion of the Moira House site.

The Council regularly reviews the level and nature of the reserve funds of the School in order to ensure there is appropriate financial security if there is a downturn in trading. This is controlled and managed by means of a rolling five-year business planning process, incorporating scenarios and sensitivity analyses.

The target level for free reserves during 2020-21 was approximately one term's expenditure, currently £6m, and this policy is under review. The School has been through a significant period of capital investment over the last 10 years to improve facilities for the pupils; this is an ongoing programme to ensure Roedean remains competitive in the current educational environment. The improvements have focused on boarding accommodation, teaching facilities, the all-weather pitch, sixth form centre and the theatre. This has impacted on the level of free reserves but this in line with many independent schools where pupil experience is the priority, in fact many schools hold negative free reserves. With the strong level of controls, positive pupil enrolment, the strength of the balance sheet and the popularity of the Roedean offer, the level of free reserves is at a sustainable level.

The School has undertaken a high level of scenario planning involving different fee levels, student numbers and fixed and variable costs. Student numbers at Roedean have remained robust during this period, in part due to the flexibility of the Roedean offering, the quality of the online provision and the availability of the hardship fund for those families in most need.

The downturn in the market and impact on our families due to Covid-19 has had an effect on the finances of the School, but the financial picture for the School is positive and robust and the temporary reduction in fees is fully accommodated within the model, with cost savings and controls making a positive impact this year. The foundation of cash reserves and options for bank facilities has meant the School remains in a financially strong position moving forward.

The members of Council believe that there are no material uncertainties that call into doubt the Group's ability to continue as a going concern. On this basis the Trustees consider that the School continues to meet all liabilities as they fall due and has thus prepared the financial statements on a going concern basis.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 31 AUGUST 2021

Roedean School and Roedean School Enterprises Limited Statement of Financial Activities is as follows:

	2021	2020
	£'000	£'000
INCOME FROM:		
Charitable Activities		
School fees	15,144	14,027
Other educational income	555	768
Other trading activities		
Non-ancillary trading income	63	167
Other Activities	-	-
Investments		
Investment income	224	356
Voluntary sources		
Donations and Legacies	424	102
Other Incoming Resources	646	1,038
Total incoming resources	<u>17,056</u>	<u>16,458</u>
 EXPENDITURE ON:		
Raising funds		
Non-ancillary trading	217	290
Financing costs under		
Financing costs	8	12
Investment management	73	66
Total deductible costs	298	368
 Charitable Activities		
School and grant making	17,200	16,538
Exceptional Expenditure	<u>442</u>	<u>-</u>
 Total resources expended	<u>17,940</u>	<u>16,906</u>
 Net incoming/(outgoing) resources investments gains	<u>(884)</u>	<u>(448)</u>
 Gain/(Loss) on investments	3,171	(385)
NET MOVEMENT IN FUNDS	<u>2,287</u>	<u>(833)</u>
Fund balances 1 September 2020	<u>34,039</u>	<u>34,872</u>
Fund balances 31 August 2021	<u>36,326</u>	<u>34,039</u>

This table is an extract from the Group Statement of Financial Activities on page 33, and is included here to highlight the performance of Roedean School and its subsidiary Roedean School Enterprises Limited.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 31 AUGUST 2021

The above includes Roedean School Enterprises Limited, of which the School owns 100% of the issued share capital. Its principal activity is hiring out the premises of the School for various activities, some of which are educational, although this was impacted by Covid-19 this year. The company normally donates its taxable profits to the School each year under the Gift Aid Scheme. With the extent of the loans to Deepdene School Limited, as well as the impact of Covid-19 and suspension of all trading activities, no donation has been possible last year or this year.

Roedean School has an investment surplus of 5.6% (2020: 7.1%), and this improves to a position of 8.7% (2020: 11.8%) when removing the cost of bursaries funded by the endowment. The operating surplus, after removing bursaries funded by the endowment is 5.0% (2020: 0.7%), and this improves to a position of 7.9% (2020: 6.9%) when accounting for the funding received from the Coronavirus Job Retention Scheme.

Covid-19

The Covid-19 pandemic continued to impact the School during the academic year 2020-21 with a mixture of in-person and online learning throughout the year.

Council committed to paying the staff who were put on furlough during this period their full salaries so that all our staff and their families were equally well supported during this difficult period, and ensuring that every single job was saved.

A temporary variation to fees was also made based on the costs of providing the online educational model, and also ensuring the infrastructure and staffing required to ensure that the School was ready to function as soon as the School site reopened. This contributed to the lower levels of fee income for this financial year when compared to a standard year.

The School extended its already significant bursary programme to enable those families who had been hit the hardest by the economic downturn to still enjoy a Roedean education for the foreseeable future. The School appreciated that everyone was affected in some way by the events, and were very appreciative of those families who made donations to the hardship fund.

With the impact of Covid-19, the main trading of Roedean School Enterprises Limited was suspended due to the cancellation of the letting programme incorporating the summer schools, sports and theatre. RSEL will fully recommence these activities during financial year 2021-22.

FUTURE PLANS

The Council is determined that the School continues to be seen as an acknowledged centre of excellence in girls' education, combining traditional values and academic rigour with innovation and a holistic education. The Council has a clear strategy for maintaining the School's position in a competitive market. In addition to a carefully judged expansion of the bursary programme and investment in improved facilities, increased funds are being allocated to activities and projects which will assist the broader development of the School. There is continued focus on expanding the pupil numbers within current capacity and towards the Department for Education approved maximum for the site. This growth is targeted to grow Roedean's reputation, ensure that the School's high fixed overheads are covered, and given the need to mitigate risks to market changes, for example due to changes in the UK and international educational markets.

The capital investment programme has been consolidated in the recent period due to the pandemic, but examples of investment and expansion in our facilities over the next few years that the School is planning will include further boarding house upgrades, investment in our science teaching facilities, the library upgrade which will provide additional learning and study spaces and create a hub of literature and information technology resources, and commencement of work on a new performing arts and music facility.

The main priorities as identified within the Roedean Masterplan are to:

- Continue to provide spatial capacity linked to pupil numbers.
- Develop 'the Commons' (library and learning hub) further to continue to bring people together.
- Continue to upgrade security, parking and transport.
- Create a Science, Technology, Engineering and Mathematics (STEM) Centre.
- Create a new Performing Arts and Music Facility.
- Create a new on-site sports facility incorporating a games hall, swimming pool, sports centre, fitness studios, gym and café.

ROEDEAN SCHOOL

REPORT OF THE COUNCIL

FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Council and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the Group and of the incoming resources and application of resources of the Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the Charity's transactions, disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. They are also responsible for safeguarding the assets of the Charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council on 1 June 2022 and signed on their behalf by:



Vivien Smiley
Interim Chair of the Council

ROEDEAN SCHOOL

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Opinion

We have audited the financial statements of Roedean School for the year ended 31 August 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 August 2021 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

ROEDEAN SCHOOL

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 29, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the group and parent charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.
- The laws and regulations we considered in this context were the Charities Act 2011, Companies Act 2006, Financial Reporting Standard 102, and relevant employee legislation. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.
- In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the company for fraud. The laws and regulations we considered in this context were UK taxation legislation.
- Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

ROEDEAN SCHOOL
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the valuation of loan debtors, accuracy and occurrence of fee income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the trustees about their own identification and assessment of the risks of irregularities, risk targeted testing on the posting of journals, reviewing accounting estimates for biases, challenging the recoverability of loan balances, substantive sample testing of fee income and reading minutes of meetings of those charged with governance.
- 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. This description forms part of our auditor's report.

Use of our report

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

Crowe U.K. LLP

Crowe U.K. LLP
Statutory Auditor
London

Date: 1 June 2022

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROEDEAN SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £'000	Restricted Funds £'000	Endowment funds £'000	Discontinued Operations £'000	2021 £'000
Income from:						
Charitable Activities						
School fees	4	15,144	-	-	-	15,144
Other educational income	5	555	-	-	1	556
Other activities	6	646	-	-	-	646
Other trading activities						
Non-ancillary trading income		63	-	-	-	63
Investments						
Investment income	8	30	-	194	-	224
Donations and legacies		2	422	-	1	425
Total		16,440	422	194	2	17,058
Expenditure on:						
Raising funds						
Non-ancillary trading	9	217	-	-	-	217
Financing costs	9	8	-	-	-	8
Investment management	9	9	-	64	-	73
Total deductible costs		234	-	64	-	298
Charitable Activities						
School and grant making	9	16,790	410	-	364	17,564
Exceptional Expenditure	9	442	-	-	86	528
Total		17,466	410	64	450	18,390
Profit on disposal of fixed assets		-	-	-	423	423
Net (outgoing)/incoming resources before transfers and investment gains		(1,026)	12	130	(25)	(909)
Gain on investments	12	413	-	2,758	-	3,171
Transfers between funds		571	(71)	(500)	-	-
NET MOVEMENT IN FUNDS		(42)	(59)	2,388	(25)	2,262
Fund balances 1 September 2020		21,444	97	12,498	(49)	33,990
Fund balances 31 August 2021		21,402	38	14,886	(74)	36,252

The notes on pages 38 to 58 form part of these financial statements.

ROEDEAN SCHOOL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

STATEMENT OF FINANCIAL ACTIVITIES 2020

	Notes	Unrestricted funds £'000	Restricted Funds £'000	Endowment funds £'000	Discontinued Operations £'000	2020 £'000
Income from:						
Charitable Activities						
School fees		14,027	-	-	1,989	16,016
Other educational income		768	-	-	146	914
Other trading activities		1,038	-	-	138	1,176
Non-ancillary trading income						
Other activities		167	-	-	18	185
Investments						
Investment income		65	-	291	-	356
Voluntary sources						
Donations and legacies		-	102	-	5	107
Total		16,065	102	291	2,296	18,754
Expenditure on:						
Raising funds						
Non-ancillary trading		290	-	-	7	297
Financing costs		12	-	-	60	72
Investment management		8	-	58	-	66
Total deductible costs		310	-	58	67	435
Charitable Activities						
School and grant making		16,505	33	-	3,971	20,509
Total		16,815	33	58	4,038	20,944
Net incoming/outgoing resources before transfers and investment gains		(750)	69	233	(1,742)	(2,190)
Gain on investments		(51)	-	(334)	-	(385)
Transfers between funds		770	(20)	(750)	-	-
NET MOVEMENT IN FUNDS		(31)	49	(851)	(1,742)	(2,575)
Fund balances						
1 September 2019		21,475	48	13,349	1,693	36,565
Fund balances						
31 August 2020		21,444	97	12,498	(49)	33,990

CONSOLIDATED AND CHARITY BALANCE SHEETS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Group 2021 £'000	2020 £'000	Charity 2021 £'000	2020 £'000
FIXED ASSETS					
Tangible fixed assets	11	21,130	26,369	21,130	21,741
Investments	12,13	16,829	14,010	16,829	14,010
		37,959	40,379	37,959	35,751
CURRENT ASSETS					
Stocks		11	18	6	14
Debtors and prepayments	14	706	1,007	1,338	3,893
Cash at bank and in hand		8,705	4,643	8,104	4,454
		9,422	5,668	9,448	8,361
CURRENT LIABILITIES					
Creditors payable within one year	15	(6,254)	(7,722)	(6,166)	(5,789)
NET CURRENT ASSETS/(LIABILITIES)		3,168	(2,054)	3,282	2,572
TOTAL ASSETS LESS CURRENT LIABILITIES		41,127	38,325	41,241	38,323
LONG TERM LIABILITIES					
Creditors payable after one year	16	(4,719)	(4,242)	(4,719)	(4,242)
Provisions for liabilities and charges	19	(156)	(93)	-	-
NET ASSETS	20	36,252	33,990	36,522	34,081
REPRESENTED BY:					
RESTRICTED FUNDS	21	38	97	38	97
ENDOWED FUNDS	21	14,886	12,498	14,886	12,498
UNRESTRICTED FUNDS	21	21,328	21,395	21,598	21,486
		36,252	33,990	36,522	34,081

The financial statements were approved and authorised for issue by the Council on 1 June 2022.

Vivien Smiley

Interim Chair of the Council

The notes on pages 38 to 58 form part of these financial statements.

GROUP CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

		Group	
	Note	2021 £'000	2020 £'000
Net cash inflow/(outflow) from operations			
Net cash provided/(used) by operating activities	i)	603	(2,552)
Net Cash flows from investing activities			
Payments for tangible fixed assets		(669)	(2,005)
Receipts for disposals of fixed assets		5,051	-
Additions to investment portfolio		(4,451)	(76)
Withdrawals from investment portfolio		4,801	560
Bank interest and investment income received		224	356
		<u>4,956</u>	<u>(1,165)</u>
Net cash inflow/(outflow) from investing activities			
		<u>4,956</u>	<u>(1,165)</u>
Cash flows from financing activities			
Fees in advance scheme receipts		350	202
Fees in advance scheme payments		(333)	(370)
Hire purchase contracts paid		-	(12)
Discounts granted on advance fee scheme		(8)	-
Bank interest paid			(60)
Repayments of bank loan		(1,056)	(10)
		<u>(1,047)</u>	<u>(250)</u>
Net cash (outflow) from financing activities			
		<u>(1,047)</u>	<u>(250)</u>
Increase/ (Decrease) in Cash		4,512	(3,967)
Cash and cash equivalents at beginning of period		<u>4,193</u>	<u>8,160</u>
Cash and cash equivalents at end of reporting period	ii)	<u>8,705</u>	<u>4,193</u>

GROUP CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

(i) Reconciliation of net cash flow from operating activities	Group	
	2021 £'000	2020 £'000
Net (outgoing) resources	(908)	(2,190)
Elimination of non-operating cash flows		
Investment income	(224)	(356)
Fee Composition discounts	8	-
Depreciation charges	1,280	1,465
Impairment loss on fixed assets	-	26
Bank interest paid	-	60
(Gain) on disposal of fixed assets	(423)	-
Decrease in stocks	8	1
Decrease in debtors	301	216
Increase/ (Decrease) in creditors	561	(1,786)
Discounts granted on fees in advance scheme	-	12
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	603	(2,552)

ii) Analysis of cash and cash equivalents	Group	
	2021 £'000	2020 £'000
Cash at bank and in hand	8,705	4,643
Overdraft	-	(450)
	8,705	4,193

The notes on pages 38 to 58 form part of these financial statements

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1. CHARITY INFORMATION

The School is a Public Benefit Entity registered as a charity in England and Wales and a company incorporated by Royal Charter (RC000434). It was incorporated in 1938 and registered as a charity in 1996 (charity number: 987654) and its registered office is Roedean School, Roedean Way, Brighton, East Sussex, BN2 5RQ.

2. ACCOUNTING POLICIES

2.1 Financial statements and consolidation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities Act 2011 and the 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 2016.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2016 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Charity has taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a charity only Cash Flow Statement with the consolidated financial statements.

The Covid-19 pandemic has impacted on the School and, in common with other businesses, a flexible learning environment has been created. The Trustees continue to review the Covid-19 position carefully with a view to ensuring the ongoing provision of schooling for students as well as the continuing employment of staff. The School has undertaken a high level of scenario planning involving different fee levels, student numbers and fixed and variable costs. In addition, the School was able to quickly mobilise facilities for an online provision and rescale its resource levels. Student numbers at Roedean have remained robust during this period, in part due to the flexibility of the Roedean offering and the availability of the hardship fund for those families in most need, but the Trustees recognise that numbers could drop suddenly in the current environment. The downturn in the market and impact on our families due to Covid-19 has had an effect on the finances of the School, but the financial picture for the School is positive and robust, and the temporary reduction in fees is fully accommodated within the model.

The Trustees have considered the impact of Covid-19, the financial requirements of Roedean School Enterprises Limited and the current financial position of the School. The foundation of cash reserves and future options for bank facilities has meant the School remains in a financially strong position moving forward. Accordingly, the Trustees believe the School's financial resources are sufficient to ensure the School will continue as a going concern for a minimum period of 12 months from the date of signing of the financial statements, and have therefore prepared the financial statements on a going concern basis.

2.2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods.

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

In the view of the Trustees, no assumptions concerning the future estimation or uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

2.3 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Charity, its 100% owned subsidiary, Roedean School Enterprises Limited (company number 2921272), Moira House School Limited (company number 00437590, charity number 307072) of which Roedean School is the sole member, and its 100% owned subsidiary, Roedean Moira House Enterprises Limited (company number 11960353) which was incorporated on 24 April 2019. In accordance with a Charity Commission Scheme, the accounts of the Charity include the accounts of Roedean St Mary's Hall Trust from its date of acquisition.

2.4 School fees and similar earned income

Fees receivable and charges for services and use of the premises, less any allowances, scholarships, bursaries granted by the College against those fees, but including contributions received from restricted funds, are accounted for in the period in which the services are provided.

Amounts received under the school's Advance Fee Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months from the reporting date and as long-term liabilities where the education will be provided in subsequent years.

2.5 Investments

Investments are valued at market value as at the balance sheet date. Realised and unrealised gains and losses arising on the disposal or revaluation of investments are credited or charged to the Statement of Financial Activities and are allocated to the fund holding the investments. Short term holdings of cash within the investment funds at the balance sheet date are classified as current assets. Investments in subsidiaries are valued at cost less provision for impairment.

The School has adopted a 'total return' basis for the investment of its permanent endowment as permitted by the Trusts (Capital and Income) Act 2013. Under the Act, the School can invest its permanent endowments without regard to the capital/income distinctions of trust law and with discretion to apply any part of the accumulated total return on the investment as income for spending each year. Until this power is exercised, the total return is accumulated, as a capital supplement to the preserved ('frozen') value of the permanent endowment.

For the carrying value of the preserved (frozen) permanent capital, Council has taken its open market value as at 31 August 2012.

2.6 Donations, legacies, grants and other voluntary income

Voluntary income is accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary income for the Schools general purposes is accounted for as unrestricted and is credited to the General Reserve. Where, through the terms of an appeal or from the donor, there is a trust law restriction on the use of any voluntary income, the income is credited to the relevant restricted funds or endowment. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the Schools in the case of donated services or facilities.

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2.7 Government Grants

Government grants are recognised on the performance model, when the School has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate to.

2.8 Tangible Fixed Assets

All tangible assets over £5,000 are capitalised, depending on asset class some other assets are capitalised over the value of £1,000.

Depreciation is calculated to write down the cost of fixed assets less residual value by equal annual instalments over their expected useful lives. The periods generally applicable are:

Freehold buildings	25-50 years
Lawrence House refurbishment	15 years
Free-standing buildings and tennis courts	10 years
Lime washing of building	6 years
Furniture, fittings and equipment	5 years
Computers	3-4 years
Motor vehicles	5 years or 25% reducing balance basis

A full year of depreciation is charged in the first year an asset is acquired.

2.9 Stocks

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

2.10 Value Added Tax

The School, as an educational body, is exempt from charging VAT on normal school income. Where appropriate, expenditure includes irrecoverable VAT paid.

2.11 Pension Contributions

The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the Scheme that are attributable to the School. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the Scheme Administrator. Further detail is given in Note 29.

The School also contributes to personal pension schemes for non-teaching staff at 3%-6% of annual basic pay, and these contributions are accrued accordingly.

2.12 Expenditure and allocation of Costs

Cost of generating funds

The cost of generating funds comprises costs associated with raising funds from all sources and includes trading costs.

Charitable expenditure

Teaching costs - includes all expenditure in connection with teaching work.

Welfare costs - those costs supporting pupil welfare including medical support and school meals.

Premises costs - relates to costs in connection with buildings maintenance, general maintenance and repairs together with grounds and gardens.

Support - expenditure incurred in providing administrative and financial services in support of the direct charitable expenditure above.

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

Governance – comprises the costs of running the Charity, including strategic planning for its future development, external audit, and legal advice for the Trustees and all the costs of complying with constitutional and statutory requirements, such as the costs of Council and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Overheads are allocated to expense headings based on time spent by staff and space occupied.

Pension costs are charged to unrestricted funds and allocated between expense headings based on staff costs of employees within the scheme.

Expenditure is accounted for on an accruals basis.

Redundancy costs and termination payments are charged to the Statement of Financial Activities in the period in which the School becomes committed to incurring the costs.

2.13 Hire Purchase Contracts and Operating Leases

Assets held under hire purchase contracts are capitalised at their fair value and depreciated over the shorter of the lease terms and their estimated useful economic lives. Future obligations under hire purchase contracts are included in creditors, net of finance charges. Payments are apportioned between the finance element, which is charged to the Statement of Financial Activities as interest, and the capital element, which reduces the outstanding obligations.

Operating leases and the payments made under them are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.14 Fund Accounting

Funds held by the Charity are:

Unrestricted funds - these are funds which can be used in accordance with the School's objects, at the discretion of the Council.

Restricted funds - these are funds that can be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor.

Endowed funds - these are funds where there is no power to convert the capital into income and represent the surplus funds arising following the disposal of St Mary's Hall premises. These will be used to support the school's bursary offering. The Total Return Order stipulates that any investment returns will accrue to a capital supplement (the Unapplied Total Return) to the permanent endowment. If the donor or the terms of an appeal has restricted the purpose for which the gift or any income from it is to be used, any part of the Unapplied Total Return converted into income for spending will accrue to the appropriate restricted fund.

2.15 Financial Instruments

The Charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors, amounts owed to group undertakings and accrued income. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and deferred income. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

3. CHARITIES STATEMENT OF FINANCIAL ACTIVITIES

The School has taken the exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The net movement in funds of the School in 2021 was positive £2,287k (2020: negative £833k).

4. CHARITABLE ACTIVITIES- SCHOOL FEES

The School fees income comprised:

	Group					
	2021 £'000	2021 £'000	2021 £'000	2020 £'000	2020 £'000	2020 £'000
	Continuing Operations	Discontinued Operations	Total	Continuing Operations	Discontinued Operations	Total
Gross fees	17,636	-	17,636	16,744	2,562	19,306
Less: Total bursaries, grants and allowances	(2,902)	-	(2,902)	(2,751)	(573)	(3,324)
	14,734	-	14,734	13,993	1,989	15,982
Add: Bursaries funded by restricted funds	410	-	410	34	-	34
	15,144	-	15,144	14,027	1,989	16,016

5. CHARITABLE ACTIVITIES- OTHER EDUCATIONAL INCOME

Other educational charitable activities comprised:

	Group					
	2021 £'000	2021 £'000	2021 £'000	2020 £'000	2020 £'000	2020 £'000
	Continued	Discontinued	Total	Continued	Discontinued	Total
School trips and disbursements	192	-	192	460	-	460
Deposits forfeited	44	-	44	-	29	29
Transport recharges	202	-	202	189	28	217
Rental income	-	-	-	-	17	17
Registration fees	67	-	67	77	3	80
Insurance commission	9	-	9	5	-	5
Sundry other income	41	1	42	37	69	106
	555	1	556	768	146	914

6. OTHER CHARITABLE INCOME

	2021 £'000	2021 £'000	2021 £'000	2020 £'000
	Continued	Discontinued	Total	Total
Government Coronavirus Job Retention Scheme Grant	646	-	646	1,174
Other income	-	-	-	2
	646	-	646	1,176

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. CONTRIBUTION FROM SUBSIDIARIES ACTIVITIES

	Roedean Moira House School	Roedean School Enterprises Ltd	Roedean Moira House Enterprises Ltd	Roedean Moira House School	Roedean School Enterprises Ltd	Roedean Moira House Enterprises Ltd
	2021 £'000	2021 £'000	2021 £'000	2020 £'000	2020 £'000	2020 £'000
INCOME FROM:						
Charitable Activities						
School fees	-	-	-	1,989	-	-
Other educational income	1	-	-	146	-	-
Other activities	-	-	5	138	-	-
Other trading activities						
Non-ancillary trading income	-	63	-	-	167	19
Voluntary sources						
Donations and legacies	1	-	-	5	16	-
Total incoming resources	2	63	5	2,278	183	19
EXPENDITURE ON:						
Raising funds						
Non-ancillary trading	-	217	-	-	290	7
Financing costs	-	-	-	60	-	-
Charitable Activities						
School and grant making	437	-	17	3,971	-	-
Total resources expended	437	217	17	4,031	290	7
Profit on disposal of fixed assets	423	-	-	-	-	-
Net (Outgoing)/incoming resources	(12)	(154)	(12)	(1,753)	(107)	12
Intra group gift aid	-	-	-	121	-	(121)
Retained net (outgoing) resources	(12)	(154)	(12)	(1,632)	(107)	(109)
Fund balances brought forward	(60)	(42)	12	1,572	64	121
Fund balances carried forward	(72)	(196)	-	(60)	(43)	12
Net Current (Liabilities)/Assets	(72)	(196)	-	(60)	(43)	12
NET (LIABILITIES)/ASSETS	(72)	(196)	-	(60)	(43)	12

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

8. INVESTMENT INCOME (CONTINUING OPERATIONS)

	Group	
	2021 £'000	2020 £'000
Interest on listed investments	221	333
Bank interest	3	23
	<u>224</u>	<u>356</u>

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

9. ANALYSIS OF EXPENDITURE

	Staff Costs Note 10 £'000	Other £'000	Depreciation Note 11 £'000	Discontinued Operations £'000	Total 2021 £'000	Total 2020 £'000
Costs of generating funds						
Financing costs	-	8	-	-	8	72
Investment management	-	73	-	-	73	66
Trading costs of subsidiary	11	206	-	-	217	297
Group's costs of generating funds	11	287	-	-	298	435
Charitable activities						
Teaching	6,995	585	75	-	7,655	9,616
Welfare	1,915	779	328	23	3,045	3,237
Premises	1,168	1,305	877	316	3,666	3,878
Support costs of schooling	1,108	1,144	-	-	2,252	3,480
Governance costs	20	492	-	17	529	261
Group's operating costs	11,206	4,305	1,280	356	17,147	20,472
Grants, awards and prizes	-	417	-	-	417	37
Exceptional expenditure	-	442	-	86	528	-
Total	11,217	5,451	1,280	442	18,390	20,944
Reallocation of discontinued expenses	-	442	-	(442)	-	-
Total Expended Group	11,217	5,893	1,280	-	18,390	20,944

	2021 £'000	Group 2020 £'000
Auditor's remuneration for statutory audit	61	70
Fees paid to the auditor in respect of taxation advice	3	16
Fees paid to the auditor for other services	1	51
Legal Fees within Governance	449	165

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

COMPARATIVE ANALYSIS OF EXPENDITURE

	Staff Costs Note 10 £'000	Group Other £'000	Depreciation Note 11 £'000	Discontinued Operations £'000	2020 £'000
Costs of generating funds					
Financing costs	-	12	-	60	72
Investment management	-	66	-	-	66
Trading costs of subsidiary	62	226	2	7	297
Group's costs of generating funds	62	304	2	67	435
Charitable activities					
Teaching	6,597	907	62	2,050	9,616
Welfare	1,868	691	407	271	3,237
Premises	1,253	1,273	870	482	3,878
Support costs of schooling	1,164	1,155	-	1,161	3,480
Governance costs	19	235	-	7	261
Group's operating costs	10,901	4,261	1,339	3,971	20,472
Grants awards and prizes	-	37	-	-	37
Exceptional expenditure	-	-	-	-	-
Total	10,963	4,602	1,341	4,038	20,944
Re-allocation of discontinued operations	2,521	1,392	125	(4,038)	-
Total expended Group	13,484	5,994	1,466	-	20,944

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

10. STAFF COSTS

The total staff costs were as follows

	Continued Operations £'000	Discontinued Operations £'000	Total 2021 £'000	Continued Operations £'000	Discontinued Operations £'000	Total 2020 £'000
Wages and salaries	9,129	-	9,129	8,915	2,094	11,009
Social security costs	832	-	832	808	146	954
Pension contributions	1,225	-	1,225	1,182	281	1,463
Contractors	31	-	31	58	-	58
	11,217	-	11,217	10,963	2,521	13,484
Aggregate employee benefits of key management personnel	940	-	940	891	409	1,300

	2021 Continued Operations	2021 Discontinued Operations	2021 Total	2020 Continued Operations	2020 Discontinued Operations	2020 Total
Average number of employees in the year	354	-	354	361	95	456
Of which were teaching staff	106	-	106	103	36	139

Neither members of the Council nor persons connected with them received any remuneration or other benefit other than reimbursement of expenses from the School. The total amount reimbursed for travel and subsistence to Members of the Council of Trustees during the year was £5k (2020: £7k) for 10 members (2020: 14 members).

The number of employees whose emoluments exceeded

	Continued Operations	Discontinued Operations	2021 Total	Continued Operations	Discontinued Operations	2020 Total
£60,000 to £70,000	3	-	3	3	-	3
£70,001 to £80,000	1	-	1	1	-	1
£80,001 to £90,000	1	-	1	-	1	1
£90,001 to £100,000	-	-	-	2	-	2
£120,001 to £130,000	2	-	2	2	-	2
£220,001 to £230,000	-	-	-	1	-	1
£290,001 to £300,000	1	-	1	-	-	-

In addition to basic salary, the figures within the salary bands comprise bonuses for the prior year, benefits in kind and other taxable benefits.

Contributions were made to the Teachers' Pension Defined Benefits Scheme for seven of the higher paid employees of £166,925 (2020: nine of the higher paid employees of £212,175). Of this, £nil for 0 employees related to discontinuing operations (2020: 1 employee - £19,134 for discontinuing operations). Contributions were made to a Defined Contribution Scheme for 1 of the higher paid employees of £7,107 (2020: 1 employee - £7,107), all of which related to continuing operations. During the year there were redundancy or termination payments made which amounted to £51,299 (2020: £319,723), of which £nil (2020: £297,729) related to discontinued operations. £nil (2020: £nil) remains outstanding at year end.

Payments to certain key management personnel are reviewed annually by the Remuneration Committee, comprising Trustees, and individual rates of remuneration are awarded based on staff reviews as well as costs being benchmarked against the sector average.

Accommodation is provided to those members of staff for whom it is required given the nature of their role. The School also offers discounts to any members of staff who wish to send their children to the School, and the rate offered is competitive when compared to other schools within the sector.

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

11. TANGIBLE FIXED ASSETS

Group	Freehold land and buildings	Furniture, fittings and equipment	Computer equipment	Motor Vehicle	Assets held for sale	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 September 2020	31,113	3,541	457	61	5,095	40,268
Additions	344	202	113	10	-	669
Disposals	-	(43)	(19)	-	(5,095)	(5,157)
At 31 August 2021	31,457	3,700	551	71	-	35,780
Accumulated depreciation						
At 1 September 2020	10,203	2,765	402	61	468	13,899
Charge for the year	877	326	74	3	-	1,280
Disposals	-	(43)	(18)	-	(468)	(529)
Impairment	-	-	-	-	-	-
At 31 August 2021	11,080	3,048	458	64	-	14,650
Net book amount at 31 August 2021	20,377	652	94	8	-	21,130
Net book amount at 31 August 2020	20,910	775	55	-	4,628	26,368

Charity	Freehold land and buildings	Furniture, fittings and equipment	Computer equipment	Motor Vehicle	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 September 2020	31,114	3,511	457	61	35,143
Additions	344	202	113	10	669
Disposals	-	(43)	(19)	-	(61)
At 31 August 2021	31,458	3,670	551	71	35,750
Accumulated depreciation					
At 1 September 2020	10,204	2,735	402	61	13,402
Charge for the year	877	326	74	3	1,280
Disposals	-	(43)	(19)	-	(61)
At 31 August 2021	11,081	3,018	457	64	14,620
Net book amount at 31 August 2021	20,377	652	94	8	21,130
Net book amount at 31 August 2020	20,910	775	55	-	21,741

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. INVESTMENTS

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Valuation at 1 September 2020	12,780	13,160	12,780	13,160
Additions at cost	4,450	76	4,450	76
Disposals proceeds	(4,418)	(71)	(4,418)	(71)
Gain on investments	3,171	(385)	3,171	(385)
	15,983	12,780	15,983	12,780
Cash	846	1,230	846	1,230
Valuation at 31 August 2021	16,829	14,010	16,829	14,010

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Investments comprise:				
Listed Investments				
Unit trusts (Historical cost £9,617,104)	15,983	12,780	15,983	12,780
Cash	846	1,230	846	1,230

	Group		Charity	
	2021	2020	2021	2020
Investments in subsidiaries	-	-	1	1

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

13. STATEMENT OF INVESTMENT TOTAL RETURNS

Trustees have adopted a duly authorised policy of Total Return accounting for the School's investment returns. The total investment return targeted for these funds is 3% per annum or twice the Retail Price Index, whichever is greater. On adopting the Total Return approach to the investment, the Council valued the underlying trust for the investment as at 31 August 2012 as described in Note 2.5.

Permanent Endowment	Group 2021 £'000
Investment total return	
Income distributions on securities	194
Capital gains on securities	2,758
Investment management costs	(64)
Total return for the year	2,888
Amount applied as income for spending	(500)
Amount applied as capital to protect value of endowment	(554)
Net increase in Unapplied Total Return for year	1,834
Unapplied Total Return as at 1 September 2020	
- securities	824
- uninvested cash	158
Unapplied Total Return as at 31 August 2021	2,816
Preserved value of original permanent endowments	10,091
Amount applied as capital to protect value of endowment	1,979
Value of permanent endowments as at 31 August 2021	12,070

Note: Uninvested cash funds are shown as net current assets in Note 19.

14. DEBTORS AND PREPAYMENTS

	Group		Charity
	2021 £'000	2020 £'000	2021 £'000
Trade debtors	257	326	217
Amounts owed by group undertakings	-	-	509
Other debtors	243	448	28
Prepayments and accrued income	205	233	205
Intercompany loan	-	-	379
	705	1,007	1,338
			2,620
			3,893

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

15. CREDITORS: amounts falling due within one year

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade creditors	490	1,892	490	1,885
Bank loan	-	1,056	-	-
Social security and other taxes	260	365	253	221
Other creditors	264	384	183	245
Accruals and deferred income	156	207	156	70
Bank overdraft	-	450	-	-
Deposits from parents	519	597	519	597
Fees in advance of term	4,361	2,453	4,361	2,453
Fees in advance scheme	204	318	204	318
	<u>6,254</u>	<u>7,722</u>	<u>6,166</u>	<u>5,789</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

		Group		Charity	
	Note	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Deposits from parents		4,342	3,978	4,342	3,978
Fees in advance of term		4	22	4	22
Fees in advance scheme	18	373	242	373	242
		<u>4,719</u>	<u>4,242</u>	<u>4,719</u>	<u>4,242</u>

17. BANK LOAN

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Within one year	-	1,056	-	-
After one year	-	-	-	-
	<u>-</u>	<u>1,056</u>	<u>-</u>	<u>-</u>

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

18. DEFERRED INCOME - FEES IN ADVANCE SCHEME

Parents may enter into a contract to pay the School up to the equivalent of seven years fees in advance. The money may be returned subject to specific conditions on the receipt of one term's notice. This liability has been split as follows:

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
- due in less than one year	204	318	204	318
- due in one year or more	373	242	373	242
At 31 August 2021	577	560	577	560

Summary of movements in liability:

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Balance at 1 September 2020	560	728	560	728
New contracts	350	202	350	202
Interest allowance	8	12	8	12
Amounts utilised in payment of fees	(341)	(382)	(341)	(382)
At 31 August 2021	577	560	577	560

The total fees in advance scheme liability at 31 August 2021, representing commitments to release amounts to the statement of financial activities over the next 5 years was £598k (2020: £570k), inclusive of future interest allowances.

19. PROVISIONS FOR LIABILITIES AND CHARGES

This provision of £156k relates to the lease of land near Moira House which includes some grass tennis courts, some hard tennis courts and a horse manege. The tennis courts have been available for use by Roedean since the date of the sale of the Moira House site. However, it is not anticipated that any benefit will be obtained from the lease of the remaining land. The provision has therefore been recognised for the element of the land which will not be utilised going forwards.

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Moira House Provision	156	93	-	-
	156	93	-	-

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

20. ALLOCATION OF NET ASSETS

The group net assets are held for the funds at 31 August 2021 is as follows:

	Tangible fixed assets	Investments	Net current assets	Long term liabilities	At 31 August 2021 Net Assets
	£'000	£'000	£'000	£'000	£'000
Restricted funds	-	14,728	158	-	14,886
Endowed funds	-	-	38	-	38
Unrestricted funds	21,130	2,101	2,972	(4,875)	21,328
	21,130	16,829	3,168	(4,875)	36,252

21. FUNDS

	September 2020 Fund Balance	Incoming Resources	Resources Expended	Transfers and Gains/(Losses)	August 2021 Fund Balance
	£'000	£'000	£'000	£'000	£'000
Endowed Funds					
Roedean St Mary's Hall	12,498	194	(64)	2,258	14,886
Restricted Funds from Continuing Operations					
Art Prize	1	-	-	-	1
Donations from Parents	-	1	-	-	1
Bursary Fund	61	348	(410)	1	-
Development Fund	35	1	-	-	36
Other (All-Weather Pitch)	-	13	-	(13)	-
Leavers Appeal	-	59	-	(59)	-
	97	422	(410)	(71)	38
Designated funds from Discontinued Operations					
Friends of Moira House	12	-	(12)	-	-
Old Girls' Club	3	-	(3)	-	-
	15	-	(15)	-	-
General Reserve					
Discontinued Operations	(64)	425	(435)	-	(74)
Continuing Operations	21,444	16,440	(17,466)	984	21,402
Unrestricted Funds	21,380	16,865	(17,901)	984	21,328
Total Funds	33,990	17,481	(18,390)	3,171	36,252

Endowed Funds

The endowment fund was established on the sale of the Junior School premises at St Mary's Hall and has been invested to produce both capital growth and income to enhance the School's bursary offering. £500k (2020: £750k) has been transferred from endowed to unrestricted funds to fund bursaries (see note 21).

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

Restricted Funds

The Bicknell Art Prize was established for purposes of providing prizes to celebrate excellence in Art.

The Bursary Fund was established to support the education of girls who might not, without such support, be able to attend the School.

The Development Fund was established by the School to provide scholarships and bursaries to support the education of girls.

The All-Weather Pitch Fund supported the construction of the all-weather pitch that opened in June 2018.

The Take Your Seat Appeal supported the refurbishment of the theatre in 2021.

£13k (2020: 20k) has been transferred from restricted funds to unrestricted funds as funds have been spent on the completed all-weather pitch and £58k for theatre projects (see note 21).

Designated Funds

Friends of Moira House was formed in 1975 as a development of the previous Parents' Association. As at 31 August 2021, funds of £1.6k are being held by Moira House and will be transferred to Roedean School prior to distribution to Friends of Moira House.

The Old Girls Club was established to hold events and provide periodic newsletters to keep past students in touch with each other and events that are happening within the School. These funds were donated to Eastbourne Heritage via Eastbourne Borough Council in July 2021.

22. COMPARATIVE ALLOCATION OF NET ASSETS

The group net assets are held for the funds at 31 August 2020 is as follows:

	Tangible fixed assets	Investments	Net current assets/(liabilities)	Long term liabilities	At 31 August 2020 Net Assets
	£'000	£'000	£'000	£'000	£'000
Restricted funds	-	-	97	-	97
Endowed funds	-	12,340	158	-	12,498
Designated	-	-	15	-	15
Unrestricted funds	26,369	1,670	(2,323)	(4,335)	21,381
	<u>26,369</u>	<u>14,010</u>	<u>(2,053)</u>	<u>(4,335)</u>	<u>33,991</u>

ROEDEAN SCHOOL
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

23. COMPARATIVE MOVEMENTS OF FUNDS

	At 1 Sept 2019 Fund Balance	Incoming Resources	Resources Expended	Transfers and Gains/ (Losses)	At 31 August 2020 Fund balance
	£'000	Restated £'000	Restated £'000	£'000	£'000
Endowed Funds					
Roedean St Mary's Hall Trust	13,349	292	(58)	(1,084)	12,498
	13,349	292	(58)	(1,084)	12,498
Restricted Funds					
Art Prize	1	-	-	-	1
Donations from parents	-	9	(9)	-	-
Bursary Fund	45	16	-	-	61
Development Fund	3	32	-	-	35
Other (All Weather Pitch)	-	20	-	(20)	-
Leavers appeal	-	25	(25)	-	-
Restricted funds from Discontinued operations					
The East Sussex County Council	2	-	(1)	(1)	-
	51	102	(34)	(21)	97
Designated funds from Discontinued Operations					
Friends of Moira House	19	5	(12)	-	12
Old Girls' Club	1	2	-	-	3
	20	7	(12)	-	15
General Reserve					
Discontinued Operations	1,671	2,290	(4,025)	1	(63)
Continuing Operations	21,475	16,065	(16,815)	719	21,444
Unrestricted Funds	23,146	18,355	(20,840)	720	21,381
Total Funds	36,565	18,755	(20,944)	(385)	33,991

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

24. FINANCIAL INSTRUMENTS

	2021 £'000	2020 £'000
Financial Assets measured at amortised cost (a)	705	1,007
Financial Liabilities measured at amortised cost (b)	1,487	4,547
Financial Assets measured at fair value through the profit and loss (c)	16,829	14,010

- (a) Financial assets include trade and fee debtors, other debtors and accrued income
 (b) Financial liabilities include trade creditors and other creditors
 (c) Financial assets measured at fair value through the profit and loss comprise investments

Income received in the year from financial assets measured at amortised cost totalled £2k (2020: £23k) with impairment losses of £66k (2020: £78k). During the year total losses/gains in relation to financial assets held at fair value totalled £3,171k (2020: loss £385k) and income received totalled £221k (2020: £333k).

Interest paid in the year from financial liabilities measured at amortised cost totaled £nil (2020: £60k).

25. TAXATION

Roedean School and Moira House School Limited are registered charities and under section 505 (1) of the Income and Corporation Taxes Act 1988 are exempt from taxation.

26. CAPITAL COMMITMENTS

The Group and the Charity had capital commitments of £101k at 31 August 2021 (2020: £nil).

27. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 August 2020 or 31 August 2021.

28. LEASING PAYMENTS AND COMMITMENTS

The future minimum lease payments under non-cancellable operating leases in respect of motor vehicles and equipment at the end of the year were:

	2021 £'000	2020 £'000
0-1 Years	256	199
1-2 Years	126	159
2-5 Years	64	177

Operating lease payments amounting to £218k (2020: £277k) were paid during the year.

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

29. TEACHERS' PENSION DEFINED BENEFITS 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 £1,544k (2020: £1,311k) and at the year-end £nil (2020: £126k) 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 with younger teachers being disadvantaged as regards the 'final salary scheme' pension level. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. A consultation was launched on 24 June 2020 on proposed changes to the cost control mechanism following a review by the Government Actuary and the pause was lifted in July 2020. Following the public consultation, the Government have accepted three key proposals recommended by the Government Actuary, and agreed an implementation plan.

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 cost cap mechanism revision is 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.

ROEDEAN SCHOOL

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

30. SUBSIDIARIES AND RELATED PARTY TRANSACTIONS

Moira House School Limited

The Charity is the sole member of Moira House School Ltd (company number 00437590) incorporated in England. Moira House School Ltd is a separate charity with its own independent Board of Governors. The registered office of Moira House School Ltd is c/o Roedean School, Roedean Way, Brighton, East Sussex BN2 5RQ.

In the year ended 31 August 2021, the Charity provided services totalling £67k (2020: £97k) to Moira House School Ltd for the provision of staff and the administrative services. These services are fully reflected in the accounts of both entities. The balance owed to the Charity at 31 August 2021 was £6k (2020: £212k). In addition, Roedean School has given a loan of £2,620k to Moira House School Ltd, £380k of which remains outstanding at 31 August 2021 following a write-down in the year of £440k.

Roedean School Enterprises Ltd.

The Charity owns all of the issued share capital of Roedean School Enterprises Ltd (company number 2921272), a company incorporated in England. This company carries out trading activities on behalf of the School.

In the year ended 31 August 2021, the Charity charged £32k (2020: £95k) to RSEL for the provision of staff and the administrative services and RSEL gifted £nil (2020: £nil) to the Charity under the Gift Aid scheme. The balance owed by RSEL to the Charity at 31 August 2021 was £505k (2020: £457k).

Moira House School Enterprises Ltd.

Roedean Moira House Enterprises Ltd was incorporated on 24 April 2019. The principal activity of the company was conducting all trading activities for Moira House School.

In the year ended 31 August 2021, Moira House School Ltd charged £1k (2020: £19k) to Moira House School Enterprises Ltd for the provision of staff and administrative services. The balance owed to Moira House School Ltd at 31 August 2021 was £nil (2020: £17k).

Trustee Donations

In the year the Charity received donations totaling £6,553 from its Trustees (2020: £nil).

Settlement Payment

On 23 June 2021 a settlement was agreed which resulted in a payment of £190,803.70 to Mrs K Cowell and Miss V Jenkins, being two trustees, to cover legal costs.

31. NON-ADJUSTING POST BALANCE SHEET EVENTS

During the Easter Term 2022 Deepdene School announced it was to close, and it did so at the end of that term on 1 April 2022. Roedean had worked closely with the school over the last few years. Recoverability of the loan continues to be based on an estimated recoverable amount and the closure does not impact the figure significantly.

The proprietors had made considerable efforts to find an alternative solution, but, in the time and with the resources available, decided they had no option but to close the school. The pandemic and increasing cost pressures for schools and parents made things even harder than they were 4-5 years ago, and, in this environment and with the economic situation declining as it is, it was difficult to see a significant turnaround.

Alongside Roedean's financial investment, many staff contributed to giving Deepdene pupils a positive experience on their many visits to Roedean, and we will continue to support those with children affected.