

Charity Number: 312025

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

31 AUGUST 2024

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION

CONTENTS

	Page
Trustee's Report	3-20
Independent Auditor's Report	21-23
Statement of Financial Activities	24
Balance Sheet	25
Cash Flow Statement	26
Notes to the Financial Statements	27-37

Sir William Perkins's Educational Foundation

Trustee's Report for the year ended 31 August 2024

The Governors of Sir William Perkins's Educational Foundation present their annual report and audited accounts for the year ended 31 August 2024 and confirm that they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

The report covers:

- Aims and Objectives;
- Ethos, Strategy and Policies;
- Review of Activities and Achievements;
- Future Plans;
- Principal Risks and Uncertainties;
- Buildings and Maintenance;
- Finances;
- Structure, Governance and Management;
- Statement of Trustee's Responsibilities.

The address of the Foundation and the names of the Governors and School's Key Management Personnel and their roles and responsibilities are shown on pages 17 to 19 under Structure, Governance and Management.

Aims and Objectives

Aims

Sir William Perkins's Educational Foundation operates in accordance with the Charity Commission scheme L5 312025 a/1 which was sealed by the Charity Commissioners of England and Wales on 25 January 1978 and included the regulations for the appointment of trustees. Sir William Perkins's School, company number 3298142, was incorporated on 31 December 1996 as a company limited by guarantee not having a share capital and is also a registered charity, number 1060597.

Sir William Perkins's School (The Company') was appointed to be Trustee for the administration of Sir William Perkins's Educational Foundation and its associated property, by a sealed order of the Charity Commission dated 2 July 1997. Each of the Governors of Sir William Perkins's School listed on page 16 is a director and trustee of the Company and a Governor of the Foundation.

The objectives of the School are:

- The provision and conduct in or near the area comprised of the Parishes of Chertsey, Thorpe, Egham and Chobham of a School which:
 - shall be a school for girls and, if the Governors think fit, for boys; and
 - shall be a day school or, if the Governors think fit, a day and boarding school; and
- The provision of other educational benefits for girls, boys and young persons.

The primary aim of our charity is to provide Chertsey and the surrounding area with an excellent day school for girls aged 11 to 18 years, and as such to play a significant role in the local community. Our aims reflect the purposes for which the charity was set up. The School aims to:

- Maintain high academic standards;
- Encourage the enjoyment of learning and good habits of work;
- Help each student to:
 - develop fully as an individual;
 - cultivate creative and practical skills;
 - gain the qualifications they need to embark on their chosen career;
 - grow in confidence;
 - think independently; and
 - be a responsible, unselfish member of the community.

Objectives

Our objectives are set to reflect our educational aims and the ethos of the School. It is important to us that we maintain and enhance the academic success of the School, in the context of the broader goals we set for the School and its students.

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit.

Our key objectives this year included:

- To maintain and improve the current level of education provision, aiming at excellence in all areas both academic and extra-curricular;
- To continue to provide as much access as possible for local children by providing up to 100% means-tested bursaries, so that those who would not otherwise be able to attend have the opportunity to do so;
- To continue to build on links with the local community, especially with local maintained schools and to make the School's facilities available to benefit the community;
- To focus on social responsibility and global citizenship, encouraging outward-looking consideration of others, individuals and the community, locally and globally (including environmental issues, charity work, development of leadership skills and taking responsibility).

We believe that, as shown below, good progress has again been made during the year to meet these objectives and that we have complied with the duty in section 17 of the Charities Act 2011 to have due regard to guidance published to date by the Charity Commission.

Ethos, Strategy and Policies

Ethos

Sir William Perkins's School is an educational charity whose ethos is to build confidence, integrity and excellence in a caring, innovative and happy community so that each student leaves having been given the best possible chance of achieving their full potential, taking with them sound values, a breadth of skills and knowledge, and 'ready to take on the world'.

Academic success is our priority but education should be about far more than just top grades. We believe in educating the whole person and equipping our students to make their mark on the world. We encourage them to get involved in the many co-curricular activities on offer, to take every opportunity to develop their interests and creativity, their interpersonal, teamwork and leadership skills, to be forward-thinking, and to reach out into the wider community. Our school values are Curiosity, Ambition and Generosity.

Strategy

Our Governors are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement and on further widening access to the education our School provides. In taking forward our strategy we:

- Review and benchmark the School's academic policies, teaching practices and examination results;
- Ensure the range of co-curricular activities available to our students is stimulating and challenging;
- Invest in technology and the infrastructure of the School;
- Build on relationships with local schools and share ideas and resources wherever possible;
- Continue to focus on our bursary provision and find ways to increase access for students from all backgrounds as much as possible.

Policies

Equal opportunities

The School has a Christian foundation but we welcome students of all or no faiths and from all backgrounds. Our students come from a range of about 100 feeder schools from the maintained and independent sectors. Entrance examinations are undertaken to satisfy ourselves and parents that potential students can cope with the pace of learning and benefit from the education we provide. In accordance with the relevant requirements of the Equality Act 2010, an individual's disability, gender reassignment, marriage or civil partnership status, pregnancy or maternity status, race, religion or belief and sexual orientation do not form part of our assessment processes.

Similarly, as an equal opportunity organisation, we are committed to a working environment that is free from any form of discrimination on the grounds of age, disability, gender reassignment, marriage and civil partnership status, pregnancy or maternity status, race, religion or belief, sex or sexual orientation. We will make reasonable adjustments to meet the needs of staff or students who are, or become, disabled.

Safeguarding and Welfare

We are committed to safeguarding and promoting the welfare of our students and expect staff and volunteers to share this commitment. The pastoral care of our students is a top priority, with all staff focused on the welfare and progress (academically, in extra-curricular areas and socially) of each individual.

Parents are given regular feedback about their child's progress at annual parents' evenings and in regular reports. We maintain regular contact with parents throughout the year through informal contacts plus the newsletters and other letters to parents. Older students are involved in mentoring younger students, both academically and socially, and run a number of clubs for them. The School is known for its ethos of kindness and there is a strong culture of embracing diversity and of supporting one another.

Access

It is important to us that access to the education we provide is not restricted to those who can afford our fees. We believe that our students benefit from learning within a diverse community and from being involved with the local community. We are delighted that our bursary policy and our links with local schools contribute to a widening of access to the education we offer and the facilities we enjoy.

Bursaries

The Governors view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursaries are available to those who meet our general entry requirements and are made on the basis of parental means. Our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their children's education, and those benefiting from the awards.

All bursaries are awarded according to the School's means-testing criteria which are informed by Independent Schools Bursars Association (ISBA) general advice. They are for any amount up to a full 100% remission of fees (and in appropriate cases, uniform, equipment, essential school trip costs etc.). We offer Foundation Bursaries for those entering the School, and we also provide Hardship Bursaries for families who fall into hardship during their time at the School. Information about bursaries is provided to all those applying to the School. The existence of bursaries is advertised on our website, in the local press and the Head writes to local primary schools to ensure that they are aware of this opportunity for all local families. The School Business Director is available to discuss how the School may be able to help families who run into difficulty with paying fees. Further details of our bursary policy and how to apply are available on our website. Financial circumstances leading to the award of bursaries are reviewed annually.

The success of our bursary scheme is explained below. Details of bursary awards are also set out in Note 2 to the accounts.

Scholarships

We offer a number of Academic, Music and Arts Scholarships for entry to Year 7 and the Sixth Form, and also Sport Scholarships for the Sixth Form. Scholarships are awarded on the basis of the individual's exceptional (academic, musical, artistic, sporting) ability and potential. Scholarships are offered as an honour, with a maximum of 50% remission of fees. Candidates are encouraged to apply for a means-tested bursary to supplement their scholarship if financial constraints are a consideration. We advertise the availability of the scholarships in our prospectus, on the website and in advertisements in the local press. Further details and instructions on how to apply are available on the website.

Details of Bursary and Scholarship Awards

During the year, the Governors broadly sought to maintain the amount of funding available for Foundation Bursaries, to continue the principle of enabling access to the School for as many girls as possible, who would benefit from it but would not otherwise be able to join.

This year the value of means-tested bursaries totaled £391,902.52 and represented 3.37% of our gross fees. They provided assistance to 35 of our pupils. Funds are also made available, where appropriate, to help students in receipt of bursaries to meet the additional costs of curriculum school trips, equipment and other essentials.

In addition, the School awarded scholarships to 93 students, based on educational merit and potential, totaling £206,881.60 and representing 1.78% of our gross fees.

The progress of students receiving scholarships is reviewed at least annually to ensure that their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of reviews.

Review of Activities and Achievements

Academic

Our students again achieved a 100% pass rate at A level, with 81% of all grades being A* to B and 48% of all grades being A* to A. 64% of students achieved all A* to B in their 3 or 4 A level subjects. 100% of Computer Science grades were A*, all Art & Design, D&T (Product Design) and Music grades were A* to A and 100% A* to B was achieved in D&T Textiles, Drama, Further Mathematics, Geography and Physics. 94% of English Literature grades were A* to B and 95% of Mathematics grades met the same standard.

77% of grades at GCSE were 9-7 with 95% of English Language grades and 90% of English Literature grades at this standard. 83% of grades in Modern Foreign Languages were 9 - 7 and 57% of students gained grades 9 - 8 in all three Sciences.

2024 Henley Royal Regatta reunion

An unseasonably wet day in July 2024 marked the annual SWPS Henley gathering. SWPS rowers, Alumnae, and community members gathered at the SWPS marquee in Henley Cricket Pavilion for a delightful day of good food, Pimm's, and great company despite the inclement weather. It was a pleasure to welcome back Alumna and their families and friends.

2023 Alumnae Reunion

In October 2023, Perkonians were warmly welcomed back to SWPS from the Classes of 1963, 1964, 1974, 1980, 1987, 2012, 2013, 2017, 2020 and 2023 to enjoy an afternoon tea and a chance to reconnect with one another. SWPS student ambassadors from Years 8, 9 and 10 chatted with our special guests before leading tours of the school, providing guests with an opportunity to see what has changed over the years. Student ambassadors gained an understanding of how school life was at SWPS before they joined the school. Photographs, school magazines and year books were on display from the archives and could be enjoyed throughout the afternoon by guests.

Alumnae 2024 Recruitment

SWPS Year 13 leavers were provided with compelling reasons to join the Perkonian network prior to embarking on study leave ahead of their final weeks at SWPS. Uptake was considerable again this year, swelling the SWPS Alumnae community, and enabling our future Alumnae to network with one another, coach and mentor future generations of SWPS students and keep in touch with the school.

Art

In October 2023, we ran a highly successful five-day residential trip to Barcelona for students in Years 10 to 13. Our students found the museums, galleries, architecture and vibrant atmosphere of the city extremely stimulating and thoroughly enjoyable. During the autumn term, we were thrilled that one of our students – Serenna Copsey in Year 12 – won a Runnymede Council Civic Award for her work as an art student the previous year. She was made Runnymede's Young Creative of the Year. Serena's work included a portrait of Chris Muller (former Head of SWPS), which the SWPS Governors had commissioned her to paint. In February 2024, we staged an exhibition of GCSE and A level artwork at Chertsey Museum. The show ran for five weeks and received great feedback from visitors to the museum.

Also in February, we designed and painted the scenery for the School's drama production of Made In Dagenham. Over the year, we ran Taster Day art sessions on two separate weekends. And we ran three one-day trips to London galleries. We also ran a series of twilight Art classes for our Art Scholars.

In June we staged a major exhibition of our students' GCSE and A level work in the Art Centre. The show was a great success and our students went on to achieve among the best GCSE and A Level results in the school. At the end of the academic year, we edited, designed and published the SWPS Magazine.

Business

We had another successful year in the Business department. We ran our annual trip to London for Economics and Business students in June 2024. During the trip we had a talk from the CBI (Confederation of British Industries). They talked to students about the consequence on businesses of topical issues such as the cost-of-living crisis, appealing to both Economics and Business students. We then went to Schroders, an investment bank, for a talk about working in the banking sector and a talk from the HR department giving advice to students who are considering applying. The trip then concluded at the Bank of England Museum.

We also invited a parent into the Year 13 Business class who spoke to the Year 13 students about starting up her company and about the importance of networking. Two of our Year 12 students also completed an entry into the Kings Lab Entrepreneurship essay competition which was the first time we have had SWPS entries for this.

The Peter Jones tycoon competition continued to be a great success. As a new initiative we asked external advisors (SWPS parents) to come and meet the students and give them feedback on their business plans and general advice. This worked well and helped raise the profile of the competition as well as giving students advice from industry experts. For the first time since we have run the competition, one of our five teams 'Bloom Bottles' were selected as possible winners of the competition, and we are heading to the award ceremony in November this year to find out if they have won. Here they will meet Peter Jones himself and get a chance to show him their products and talk to him about their business plan.

Careers

The careers department continued to host a number of in-house speakers from a range of industries which have been popular with students. This included a talk by a Perkonian Accountant who went through the apprenticeship route post school, as well as talks from Samsung about sponsored degrees and apprenticeships. We also invited in a parent who works in a senior position in marketing at Apple and had careers talk about visual effects and film-making. In October, we ran an additional event in the form of an engineering workshop which was attended by 60 students from Year 9 and above.

In May, all of Year 9 were involved in the £10 challenge which was also a great success. As a new initiative we invited a parent to judge the competition entries, and she selected a winning team in an awards ceremony.

In December, all our Year 8 students submitted entries into the NHS competition. This year we had fantastic success as one of our teams were selected as Regional Finalists and received an NHS Goody Bag and £25 each Amazon vouchers for their entry. They did a live presentation competing against the other regional finalists to judges who all worked in various jobs in the NHS.

In June, all year 10 students completed their Morrisby psychometric assessments. In addition, we rolled out the Morrisby tests to Year 8 and Year 9. They can now start their personalised careers journey slightly earlier by completing questionnaires to start them thinking about suitable career choices based on their preferences.

We continued to build on our relationship with an external organisation called InvestIn who run work experience programmes in a range of industries and provide free talks to students at school.

Charity

The whole school charity was 'Classroom in the Clouds'

Houses raised money for these chosen charities:

- Lonsdale: RSPCA Millbrook Animal Centre
- Montagu: Cancer Research
- Pankhurst: Runnymede Food Bank
- Quant: Young Minds

Over 120kg of items were donated to Runnymede Food Bank by staff and students.

The final big Charity event was the Charity Jamboree on Tuesday 9 July. This was organised by Y12, with year groups rotating in a carousel to participate in House led activities. The events included tote bag painting, inflatables, a quiz and team games. Other activities that raised money included an ice cream van & a photo booth.

Charity Collections 2023-24

Date of event	EVENT	AMOUNT	Charity to donate to	Date paid out
29/09/2023	Y11 bake sale (given £10 float)	177.83	50% British Moroccan Soc/ 50% Global living org	6th & 17th October 23
12/10/2023	Drama production collection	336.50	Montagu House charity which is Cancer research	05/01/2024
03/11/2023	Cake sale 3rd Nov 23	234.56	Classroom in the clouds (CITC)	07/11/2023
10/11/2023	Cake sale 10th November 2023	223.12	AKT Charity (Homeless charity Albert Kennedy Trust)	20/11/2023
13/10/2023	Wear it Pink! (13-10-23) - Breast Cancer Now charity contribution	1,126.00	Breast Cancer Now (Collected on Jan 24 fee bills)	paid by cheque 5/3/24
01/12/2023	Languathon	1,158.82	Cash collected for DEC charity	23/01/2024
01/12/2023	Cake sale Friday 01/12/23 DEC charity (Languathon)	185.18	DEC	23/01/2024
From last year	IOUs Bucket Jamboree Day Jul 23 (IOU)	89.20	Jamboree IOUs collected in Spring term fee bills: CITI	05/01/2024
01/03/2024	Bake sale 1/3/24 - Logcabin charity	94.00	Logcabin charity (Sumup plus cash)	05/03/2024
14/03/2024	Yr 7&8 Disco 14/3/24 (april 16th Fee bill)	473.90	Summer fee bill - CITI charity- take off catering costs £761.10	19/04/2024
27/03/2024	Bench ball Charity collection	79.95	3 house charities (not Pankhurst) - Cath Holmes	05/04/2024
26/03/2024	Mufti day - charity collection on fee bill (£2) April 16th fee bill	904.00	House charities	05/04/2024
24/05/2024	Bake sale Akriti 6th Form - CITC charity collection	138.50	CTIC charity	24/05/2024
12/06/2024	AKT Charity events run by sith formers over several days	164.89	AKT Charity (Homeless charity Albert Kennedy Trust)	18/06/2024
01/07/2024	Childrens book project	35.40	Childrens Book project	04/07/2024
02/07/2024	Sustainability week - Yr 8 collection for WWF	35.24	WWF	04/07/2024
09/07/2024	Jamboree day	860.66	House charities	29/08/2024
12/07/2024	WWF Collection	10.00		29/08/2024
	Total 2023/2024	6,327.75		

Co-Curricular

Assistant Head (Co-Curricular & Enrichment) worked closely with Marketing and Events to advance the promotion of our offer. This included producing promotional brochures for the website, attendance at key events throughout the year & leading assemblies for students. Activity areas were re-structured to allow for greater clarity of the offer. Sections include:

- Action for Change
- Creative and Expressive
- Duke of Edinburgh drop ins.
- Prep & Revision clubs
- Sport

Engagement in Co-Curricular clubs is monitored through SOCS (School Online Communication System) & the following table highlights the participation data, in one or more activities, for 2022/23 academic year compared with 2023/24.

Year 2022/3	Autumn	Spring	Summer
Y13	11 of 59 = 18.6%	17 of 59 = 28.8%	-
Y12	38 of 59 = 64.4%	33 of 59 = 55.9%	18 of 60 = 30%
Y11	78 of 89 = 87.6%	59 of 89 = 66.3%	50 of 89 = 56.2%
Y10	81 of 98 = 82.6%	73 of 98 = 74.5%	71 of 97 = 73.2%
Y9	92 of 92 = 100%	92 of 92 = 100%	70 of 92 = 76.1%
Y8	93 of 98 = 95.8%	88 of 98 = 89.8%	82 of 98 = 83.7%
Y7	78 of 78 = 100%	76 of 78 = 97.4%	63 of 77 = 81.8%
Year 2023/4	Autumn	Spring Term	Summer Term
Y13	42 of 60 = 70%	41 of 59 = 70%	-
Y12	47 of 56 = 84%	48 of 57 = 86%	34 of 57 = 60%
Y11	96 of 97 = 99%	83 of 97 = 86%	44 of 97 = 45%
Y10	86 of 93 = 92%	81 of 91 = 89%	81 of 91 = 89%
Y9	93 of 97 = 96%	94 of 98 = 96%	92 of 98 = 94%

Y8	72 of 80 = 90%	78 of 80 = 98%	70 of 80 = 88%
Y7	83 of 84 = 99%	85 of 85 = 100%	81 of 85 = 95%

The summer term trend is a drop in participation, largely due to the exam period (revision week & the exams themselves) together with an increased number of school trips.

Design Technology

We have achieved record A Level Product Design results with 100% A* to A grades, both students went on to study subjects related to the course at Kingston and Bath Spa Universities. Freya Morrison's NEA outcome which was designing a small table to perch and snack at events at Brooklands museum is set to be exhibited there later this year. This was also the first year of our A Level Fashion & Textiles course, again excellent results achieved, and our student has gone on to study Fashion Marketing at Manchester University.

To further support our A Level students, understand the breadth of our subjects we have offered successful trips to the Young V&A and Museum of the Home to support their super curricular interests and acting as ongoing research for our NEA element of the course.

We have worked to develop our KS3 projects to include more drawing presentation skills and theory from a younger age and redesigned our Year 7 design and make project altering the legacy wooden box project to become a bug hotel which links to a whole school sustainability interest and includes more processes. The projects in Textiles have also been altered to include more technical techniques to further prepare students for GCSE pathways adding patchwork and more experimental dyeing processes to our pyjama shorts project. The tweaks to our KS3 curriculums has seen a rise in GCSE options uptake this year.

The Year 10 Charity project saw a large number of tops and shorts made by our students being sent to the Dress A Girl Around the World Charity to be put to good use. We have also continued with the Royal Opera House costume competition and entered our A Level product designers into the TDI innovation award.

Drama

This was another exciting year for the Drama department. We began our co-curricular events with the annual 'Junior Drama' house competition which was performed in the Drama studios to a packed audience. The event was a roaring success and raised over £400 for Quant's chosen charity, 'Young Minds'. All students in Year 8 took part and over 20 Year 13 students were actively involved as writer/directors. Now in its 44th year, JD continues to be a wonderful opportunity for our students.

We were lucky enough to see a wide variety of high-quality productions, taking students to the West End, Kingston Rose and Richmond Theatres, to name but a few. Trips included 'Blood Brothers', 'Metamorphosis', 'Hades Town' and 'Peter Pan', starring one of our own Drama Scholars, making her professional debut. In addition to these trips, we also welcomed practitioners to work with our students – a particular highlight was a Devising workshop for the Sixth Form facilitated by acclaimed Physical Theatre company 'The Paper Birds' and a 'Blood Brothers' masterclass run by West End actors Mike Southern and Steve Palfreman from 'Stage-Ed'.

In February we staged our whole school production, 'Made In Dagenham' which was a brilliant show, featuring over 65 students in various roles, showcasing their singing, dancing and acting skills. The cast performed three sold-out shows and were supported beautifully by the Music Department, with Mrs Tham-Williams as Musical Director. We received such wonderful feedback from everyone who came to watch, and the students were all on a high for weeks to come.

In June it was the Junior students turn to take to the stage. Over 100 students from Years 7-9 performed a variety of musical numbers, dances and scenes from West End musicals and classic plays. The audience were invited to join the cabaret style evening with refreshments served by our kind volunteers from FOSWPS.

Throughout the year, clubs have been running providing students from all year groups, giving them a taste of technical theatre, script-writing and general performance skills. LAMDA numbers are at an all-time high with professional actors Connie Hyde and Caroline Harker supporting the department with practical exam preparation for our GCSE and A Level students.

Duke of Edinburgh Award Scheme – 2023/24

Highlights

2023/24 was another very successful year for the DofE at SWPS with

- A record student number (83) on the Bronze Qualifying Expedition
- Further growth in the number of Silver students (from 34 in 2022/23 to 44 in 2023/24)
- Continued growth in the number of SEND students undertaking DofE

- Sustained enthusiastic support from the parent volunteer community with a record number (43) attending the All-Volunteers' Training Day in January 2024.

All students at SWPS are encouraged to participate in the DofE scheme and are fully supported by DofE staff and Volunteers throughout their DofE journey. Training is given to Volunteers on how to spot potential issues and provide timely relevant support with a full escalation path if needed.

In reality, very few issues arise when the students are on a DofE expedition. DofE is something that all students can do and succeed at.

The DofE staff provide full training for all students participating in the DofE. Historically this has been classroom-based but we're now in Year 2 of a 3-Year plan to move to online learning (through MS Teams and OneNote) for students to learn at their own pace. Learning support is available on an ad-hoc basis and through planned lunchtime support lessons.

Equality Diversity and Inclusion

A series of initiatives have strengthened the focus on Equality, Diversity, and Inclusion (EDI) within the school. EDI has become more embedded into the curriculum across subjects. In Geography, lessons on Africa encourage students to challenge common stereotypes. In Textiles, students learn about the Indian origins of block printing, while in Computer Science, they have applied their Python programming skills to create interactive quizzes for Black History Month. There is also a stronger emphasis on decolonising the History curriculum. Additionally, PSHCE lessons explore a wider range of topics, focusing on identity and societal influences on students' perspectives.

In addition to these curricular developments, school-wide initiatives supported EDI, including Pride Week, which featured assemblies on global LGBTQ+ rights, creative activities like tote bag painting, and fundraising for the LGBTQ+ youth homelessness charity, AKT. Over £250 was raised through these events. Black History Month was marked with a focus on female Black role models, including an alumnae talk on "Racism in the Media," and displays of influential Black British women throughout the school. Furthermore, staff participated in the "Embracing Diversity" CPD weekend, focusing on recognising bias, white privilege, and strategies to support LGBTQ+ students, ensuring EDI values are embedded in everyday classroom practice.

Higher Education Fair

The event was held in the Sports Hall and attended by nearly 40 universities and four external schools. Feedback from everyone was positive with people asking to be invited again next year. The universities gave Masterclasses on Personal Statements, Student Finance and Applying to Russell Group Universities to support the students through the journey of applying to universities. There was a fantastic buzz throughout the afternoon.

Library Objectives:

To provide a range of diverse resources to support the delivery of outstanding education.

- I continued the review and update of Non-Fiction resources à sections have been reorganised and the re-cataloguing process is ongoing. The subject staff have been asked to provide recommendations for suitable new resources to replace the weeded stock and new resources have been purchased when appropriate.
- I started the review of Fiction à old or non-circulating books have been removed and the Senior Fiction section has been created for older students.
- I further streamlined access to online resources on Firefly and INFINTI (the library catalogue).

To provide effective support in developing research skills.

- I have been involved in a few co-curricular projects, offering research skills sessions, and promoting a wide range of relevant resources, both physical and digital (co-curricular linked collaboration included: Year 8 Sustainability Conference, introduction to the Library, EPQ, and Year 12 Geography research).
- Effective Research sessions delivered to Years 7, 10, 12 & 13.

To provide a range of training opportunities delivered to Staff.

- Training sessions have been offered to Staff, covering the access and functionality of available resources, as well as Media Literacy (evaluation of information).

Music

Whole school aim:

To continue building the profile of music within the school and to continue to focus on improving the standard of music.

School performances – Autumn term

Scholars from the music department were engaged in performance from early on in the academic year with individual

performances at Open Mornings. This was also the first outing of two new events; the Year 7 Extravaganza and House Music. The Year 7 extravaganza has been hugely successful and has allowed year 7 to perform as a year group in their first half term of school. Parents were engaged with this as an evening event, and is a useful tool and informing new parents about what music at SWPS has to offer.

The scholars performed again at a Remembrance Service, their Scholars' Recital, and at the FoSWPS Christmas Fair. November 23 saw our first music trip of the year, which was open to any students from Years 10-13 and was an opportunity to see John Rutter conduct the Royal Philharmonic Orchestra.

With a change in choral arrangements within the school, the Festival of Nine Lessons and Carols was of a significantly better standard than the previous year, and incorporated a newly formed SWPS Community choir, allowing our students to experience at SATB setting whilst creating better links with adults within the SWPS community.

Spring Term

We continued with our programme of Lunchtime concerts for year 7, as well as a Scholars' Recital, and of course, the whole school musical, Made in Dagenham. The junior choir (Melba) were able to attend 'Young Voices' at the O2 which was an inspirational trip, allowing them to be part of a large school choir alongside famous musicians and dancers. Our older students took part in another RPO trip to Southbank to witness some Shostakovich and Elgar, after having a hot pizza tea at the local pizza express. The Spring Concert during this term focussed on environmental matters, and included collaborative elements across departments to involve speakers on different areas of climate change. The final item in the concert was a rousing rendition of 'Baba Yetu' by Christopher Tin in which students were expected to perform in Swahili. Students were coached on the language and pronunciation by Donovan McGrath, Swahili tutor at SOAS University of London.

Summer Term

During the summer term, our termly series of Atrium Beatz continued with informal performances, the SWPS Young Musician was back for a second year. The summer soiree had an informal relaxed atmosphere, and saw the premier of our Trumpet and Trombone club, where we had several students performing on our newly acquired Pbones and Ptrumpets. The Senior Choir performed at the new-styled Senior Awards, whilst Melba choir had the opportunity to support the Year 8 Sustainability conference with a performance there. The summer term again saw the music department supporting the drama production which became 'A Night at the West End'. The department hosted a Year 7 band day. 33 students joined in and were able to work in small groups in a band setting with a tutor for the day, culminating in a short informal performance to parents and teachers.

The numbers of those students taking one-to-one instrumental lessons has grown over the year. At the start of Autumn 2023, we had 149 instrumental lessons taking place each week (22.83% of those on role). At the start of Autumn 2024, we had 152 instrumental lessons taking place each week, and with a smaller year 7 intake, this equates to 24.63% of those on role. Of course, these figures are frequently changing as students can apply for instrumental lessons at any time.

Our GCSE and A-Level results continue to be excellent, and we had success with our Y13 pupil, who went on to Manchester University to read Music after gaining a very strong A in her A-level.

The peripatetic team has grown by one over the course of the year, and the department now has 15 peripatetic teachers.

Rowing

The 2023-24 Season was a groundbreaking year for our Club, with forty-three major national and international medals awarded to Perkins rowers, five students being selected for international representation, and the school's first ever athletes competing at the highest junior international level at the World Rowing U19 Championships. The fact that we had two rowers competing at this event in Canada was stunning, with one student (only at the end of Y11) winning a Silver Medal against girls two years older than her, as the youngest member of the whole Great Britain Rowing Team. Former pupil Hattie Taylor continues to choose to represent SWPS rather than other high performance adult clubs, and she became our first ever club member to win a medal at the Olympic Games, with Bronze in the GB Women's Eight. Henley Royal Regatta was again notable for our school, as we were one of only four schools in the world who succeeded in qualifying both a Junior Women's Quad and Eight to compete in this international regatta, having 13 girls represent us on this stage for the second consecutive year. At the prestigious National Schools' Regatta in May, SWPS had the greatest medal haul in our history - five medals, including three in the top-tier under-18 'Championship' events, and had 62 athletes racing in either A or B finals (a top-twelve rank in the country), in twelve different categories from Y9-Y13. At the British Rowing Junior Championships, one Gold and one Silver medal were added to the record for the season, taking the SWPS tally to 5 Gold, 6 Silver and 5 Bronze medals in National and International competition in the summer of 2024, including three current and one former students standing on the international podium.

Sport

Participation rates for students representing SWPS in competitive sport this academic year:

Year Group	Pupils	Players	Sports	%
Year 7: U12	85	68	9	80
Year 8: U13	80	52	9	65
Year 9: U14	98	70	9	71
Year 10: U15	91	59	7	66
Year 11: U16	97	35	4	36
Year 12: U17	57	14	3	25
Year 13: U18	59	18	3	31

Comparison between participation rates for students representing SWPS in competitive sport* from last academic year 2022/2023 to this academic year 2023/2024:

Year Group	Autumn 22	Autumn 23	Spring 23	Spring 24	Summer 23	Summer 24
Y12/13	10%	19%	15%	19%	-	-
Y11	26%	27%	28%	29%	-	-
Y10	51%	40%	53%	53%	59%	66%
Y9	47%	53%	57%	57%	57%	71%
Y8	53%	61%	59%	64%	63%	65%
Y7	74%	75%	85%	78%	86%	80%

[1] Note: this data does not include Rowing

Competitive matches this year (recorded from SOCS)

Sport	# Teams	P	W	D	L	Win Ratio
Badminton	5	8	6	1	1	75.0%
Cricket	4	8	3	0	5	37.5%
Hockey	11	51	21	11	19	41.2%
Netball	20	130	76	2	52	58.5%
Rounders	4	7	6	0	1	85.7%
Tennis	4	4	1	0	3	25.0%
Totals:	48	208	113	14	81	53.8%

Highlights:

Netball:

6 players across U19 to U14 selected for London Pulse, Surrey Storm, Berkshire and Surrey squads

County finalists in U13 and U16 (top 12 in Surrey)

District champions for U13, U14 and U12B

SistersNSport 2nd Place in the Bowl event for the U13's

Hockey:

2 players from U16 and U14 selected for Talent Academies

Wins in 2 Tormead tournaments and 2nd places in Priors Field Tournaments

Athletics:

8 students selected for North-West Surrey Team

U12 3rd in District and U13 2nd in District

Badminton:

KS3 2nd in District

KS4 District Champions

Cross Country & Biathlon:

3 students selected to represent Northwest Surrey at the Surrey Cross Country Championships

1 student selected for National Finals of the National School Biathlon Championship

Rounders:

U13, U14 & U15 teams have all qualified for the District Rounders finals which will take place in the next couple of weeks

Swimming:

U12 & U13 District swim Champions

Competed at Surrey Schools Relay Gala

Science

Another busy year in the Science Department: all three Sciences have taken 6th form students to the Education in Action conferences in London. Y12 biologists also conducted fieldwork at a visit to Amersham FSC, focusing on plant species biodiversity.

Our 6th form have had the opportunity to compete in the respective Olympiads in the Sciences and come away with record number of Gold Awards and recognition certificates. In addition, we have run Cambridge Chemistry Challenge. As always, our Medicine, Dentistry or Veterinary Science students have been well supported through the year.

Throughout the year our Science prefects have run Science club, with Physics kicking off F1 in schools in the autumn term, Biology dissection club through the spring term and Chemistry club through the summer term; with additional activities during British Science week. Biology ambassadors lead the publication of a Biology magazine gathering articles, artwork and interviews from their peers.

Y10s excelled in the National Scientific Thinking Challenge 2024 and 2024 Biology Challenge.

Standout performances: five of our 6th form Chemistry students took part in Cambridge Chemistry Race and placed 46th of 60 teams, a fantastic achievement considering our team consisted of four Y12 students up against mainly Y13 students in the competition. Charlize Butcher, Physics Student and Y13 Leaver 2024, during her two-week work experience at Rutherford Appleton Laboratories, developed a GUI to monitor beam loss from the ISIS particle accelerator, enhancing her coding skills in Python and software development tools while successfully solving real-world challenges under tight deadlines. Hope Wood, Physics Student and Y13 Leaver 2024 and rising star in motorsports, has competed in over 100 events at Daytona Sandown Park, achieving 22 wins and 67 podium finishes, with a goal to become a Formula 1 driver and advocating for more opportunities and support for girls in motorsport. We had an alumnae talk from Alice Vassallo on life as a zookeeper as part of Y7 conservation project. Y12 Biologists created a podcast seeking to answer the question: Are humans still evolving? And were placed overall 12th in the Biology Challenge run by Homerton College, Cambridge.

KS3 students took part in cross-curricular projects: Mission to Mars for Y7 (including a visit to Winchester) and the sustainability project for Y8.

Staff CPD

During the past year, staff CPD has been strategically focused on developing students' oracy skills and the enhancement of our teaching and learning practice in this regard. We welcomed Craig Barton, author and host of 'Tips for Teachers' to facilitate our INSET in January 2024. Craig focused on responsive teaching and techniques that promote effective communication in the classroom. Alongside this, we have continued our focus on 'Championing the Individual' through CPD on using data effectively and strategies to ensure all learners, including those with SEND, achieve their full potential. Finally, in April 2024, Middle Leaders embarked on a year-long Leadership Development programme as part of their ongoing CPD.

Trips

Trips and visits continued to be an important element of enhancing curriculum and pastoral aspects of the school. Below is an overview of off-site visits offer.

Day trips

- Autumn 29 trips
- Spring 33 trips
- Summer 38 trips

Residential trips:

- Y10-Y13 Nepal Enrichment (14 days)
- Y10-Y13 Geography trip to Iceland (4 days)
- Y8 Hockey & Netball Tour, Jersey (4 days)
- Y10-Y13 Art trip to Barcelona (5 days)
- Y7-Y13 Ski trip to Spain
- Y10 Geography trip to Margam (3 days)
- Y10-13 Rowing Training Camp, Spain (10 days)
- Y10-Y13 Classics Trip, Greece (6 days)
- Y8 Team building, Shropshire (3 days)
- Y12 Geography trip, Bristol (3 days)
- Y9 & Y10 German trip to Berlin (5 days)
- Y7-Y9 French trip to Picardie (4 days)
- Other Rowing residential competitions & Bronze, Silver & Gold DofE expeditions (covered in specific reports)

Future Plans

In summer term 2024, governors announced the strategy to become a coeducational school from September 2026, subject to regulatory approval. In addition to pursuing this change, Governors intend to continue their current strategies to maintain the School's position at the cutting edge of educational provision in a competitive market, and provide high quality education for our students, by:

1. Ensuring a culture of continual self-evaluation with a focus on independent learning and resilience;
2. Investing in both the academic and extra-curricular development of the School and in the buildings, facilities and technology which support this development;
3. Achieving a high standard of academic results whilst maintaining the breadth and depth of the education provided.

From an academic perspective, the Head and staff continue to review the curriculum to ensure that the educational provision remains appropriate for our students' development. A broad curriculum is offered in the Sixth Form, with most students taking three A Levels. A proportion of each year group also opt to do the highly-regarded Extended Project Qualification, enabling them to do independent research in an area of personal interest. Equally, an important consideration for the School's future plans is for investment in buildings and facilities. This involves refurbishment of existing facilities and the extension of the School's buildings to facilitate provision of a wider breadth and depth of academic and extra-curricular activities, in particular in relation to sporting provision.

Our plans are financed primarily from fee income and from our revenue reserves, as the School has no endowments or other sources of funds of its own. These sources of funds are supplemented, when considered appropriate and prudent by the Governors, by arrangement of bank funding. The Governors look to maintain an equitable balance, ensuring that our current students benefit whilst, at the same time, ensuring that a sound infrastructure and a strong financial base are preserved for the next generation of students, just as our current students benefit today from the prudent financial management and infrastructure investment practiced by the School in the past.

Principal Risks and Uncertainties

Detailed consideration of risk is delegated to the Senior Leadership Team (SLT). The School operates a formal Risk Register and risk assessment process. On a rolling basis, the SLT considers each existing risk on the register and any additional risks which appear to be emerging. Risks are assessed as to their likelihood and impact. The appropriate controls and procedures needed to mitigate and monitor those risks are documented and actioned.

Each risk is allocated by the SLT to be owned by one of the Governors' Committees, or by the Vice-Chair or Chair of Governors. A report of the relevant risks is then presented to each Committee on an annual basis. The Committee makes appropriate recommendations or changes to their risks and the overall Risk Register is then presented to the Board for review and approval

at the Spring term Board. As part of our continual improvement programs, new risk monitoring software is being introduced at the start of the new academic year.

The principal risks currently faced by the School in light of current economic uncertainty and potential changes to the private schools' tax regulations are assessed to be the following:

- **Liquidity and viability of the business:** A decline in students numbers within the sector due to fee increases resulting from the potential imposition of VAT and removal of existing some existing charity exemptions. The school has also increased the value of hardship funds in the next year to support our parents through this difficult time and continues to assess affordability of our fees.
- **Financing and loan covenants:** The school continues to monitor its ability to meet the requirements of its loan covenant and repayment terms.
- **Health and Safety, Compliance:** In light of Covid-19, the school has increased resources to ensure compliance with the latest government regulations and directives, ensuring our risk assessments remain robust.
- **Teachers Pension Scheme contributions:** The risk from further increases in TPS employer pension contributions is managed carefully to ensure the School remains financially secure.
- **Pension deficit:** The school participates in a historic defined benefit pension scheme for its support staff although this was closed to new members in 2007.
- **Key staff recruitment/ retention:** Whilst the School's recruitment plans have been completed successfully this year, it is conscious of the increasing competition in recruiting top quality staff and also of the need always to be conscious of the profile and skills of the teaching staff as a whole. It manages this risk by focusing its recruitment policies and retention policies on acquiring and nurturing key individuals, providing competitive recruitment terms and recruiting high quality trainee staff.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Buildings and Maintenance

The objective for the year in this area has been to retain all essential repairs and maintenance activity. All material capital projects have been put on hold for the foreseeable future. The total building repairs and maintenance cost for the year, excluding staff costs and depreciation, but including cleaning, was £594,690 (see Note 6(b) to the accounts).

Finances

Current year finances

The financial statements show net income from School activities for the year, before Investment and Property gains/losses, of £1,388,322 (2023: £1,564,258). The principal source of income is fees, accounting for 85% of the School's income. The school has recognised a loss on Investment Property at year-end. It has been concluded, having consulted externally with surveyors, that a loss has materialised. A revaluation loss of £232,304 has been reflected in the financial statements.

As a charity we benefit from tax exemption on our educational activities and on our investment income and gains, provided that these are applied for our charitable aims. As a charity we are entitled to an 80% reduction on business rates on the property we occupy for our charitable purposes, up to March 2025, thereafter we will pay the full amount due. The financial benefits we have received from these tax exemptions are applied for educational purposes and indirectly help us to maintain our bursary policies and links with local schools. Currently, as an educational charity, we are unable to reclaim VAT on our costs as we are exempt for VAT purposes, however school fees will become subject to VAT with effect 1 January 2025, whereby we will charge VAT on fees and recover the appropriate proportion. We pay employer National Insurance Contributions. In addition to the substantial benefits our School brings to our students, the local community and wider society through the education we offer, our bursary programme and our links with local schools create a social asset.

With the advent of a new Government on 4th July we are very mindful that the tax arrangements for Private schools may radically alter next year and therefore started scenario planning for potential changes and communicating about the potential impact of this with parents. As part of this our fees in advance scheme received significant additional £3m to the change of Government.

Going concern

The Governors have reviewed the position carefully with a view to ensure the ongoing provision of schooling for the pupils as well as employment of staff. There are currently significant cash balances as well as a substantial investment portfolio should additional liquidity be required through this period of uncertainty. Accordingly, the Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

A considerable amount of scenario planning of budgets and potential cashflow implications were undertaken during the year, awaiting the budget on the 30 October 2024. The studies looked at the impacts of the changes to the tax regime for the school and the consequential potential impact on pupil numbers. These were presented to governors for their appraisal at regular meetings.

Reserves policy and financial health

The School's reserves policy is to accumulate unrestricted funds generated above basic working capital requirements, with the primary purpose of building up funds to support the School's capital investment in its facilities or replenishing its reserves. At each year-end, the governors determine how much funds if any are to be designated for the purpose of funding future capital projects and/or are released to fund existing projects. In order to meet the day-to-day working capital requirements, the School maintains £1m in unrestricted free reserves of cash at all times. Furthermore, the School manages the level of reserves by setting annual operating surplus targets and the judicious use of investment assets. The Governors review the finances, budgets and spend of the School on a termly basis against the budget and a cash flow analysis is updated monthly as part of the effective stewardship of the School.

The management of reserves remains consistent with policy by maintaining a £1m cash buffer. As shown on the balance sheet, the net cash position at 31 August 2024 reflects £8.7m cash on hand with £1,222k held within investments.

The Governors have examined the School's cash flows and are satisfied that they are adequate for the purpose of meeting its working capital requirements at the present time. The Governors will continue to review the reserves policy and status on an annual basis. The Governors are satisfied that there are no material uncertainties surrounding the School's ability to continue as a going concern.

The Governors regularly review the level and nature of the School's reserve funds as part of its strategic investment plan. The Governors continue to be satisfied that cash holdings and the opportunity to obtain external financial facilities are sufficient to achieve the schools stated aims and objectives whilst maintaining a strong working capital buffer. Reserves total £24,231,763 at 31 August 2024 (2023: £22,950,486) made up of £427,816 in restricted funds and £23,803,947 in unrestricted funds. There is a £2m designated fund for future expenditure on maintenance and further development of school buildings, grounds and new sports facilities.

Investment policy

The policy of the Governors in respect of investment can be summarised as:

- To manage Investment activities in line with the requirements of the Trustee Act 2000 and of the guidance issued by the Charities Commission from time to time.
- To take a low to medium risk approach for the growth of the portfolio of investments;
- To consider periodically whether to investigate alternative investment managers and alternative investment vehicles, as regards the balance of risk and reward.
- To strategically invest surplus unrestricted funds in interest-bearing accounts and deposits to create additional income and capital growth;
- To review and update the School's Investment Policy annually.

Current investment position

The Governors used Quilter Cheviot as investment manager for its invested funds during the year. At the year-end these funds totaled £1,222,046 (2023: £1,060,856).

- Investment of unrestricted funds in Bank deposits was undertaken in accordance with the School's policy.

Fundraising performance

The School does not benefit from significant endowments and other sources of income. A substantial proportion of its income comes from the tuition fees paid by parents. Historically, fundraising activities have been limited to:

- Encouraging students to participate actively in small-scale fundraising events for charities of their choice; and
- Providing regular opportunities for parents to contribute to building up funds in order to provide additional bursaries for girls who would not otherwise be able to attend the School, and occasional initiatives to fund school equipment and facilities.

The School will begin to actively increase the scope of fundraising activities in parallel with an increased focus on developing the strength of its Alumnae organisation. All fundraising activities are carried out by pupils, staff, parents and Alumnae. However, these initiatives are still small in scale. Funds raised during the year therefore totaled £7.3k (2023: £6k), all restricted income. A total of £1k (2023: £0.6k) costs were expended during the year. There were no complaints about fundraising during the year.

Structure, Governance and Management

The Governors, as directors of the company which is the Trustee of the charity, are legally responsible for the overall management and control of the School.

Governors and Charity Trustees

The Governors are the directors and trustees of Sir William Perkins’s School, a charitable company limited by guarantee, which is the Charity Trustee of Sir William Perkins’s Educational Foundation. As such, they are legally responsible for the overall management and control of the School. Four ‘Nominative’ governor positions are nominated by local organisations and one by the Friends of Sir William Perkins’s School (FOSWPS), the School’s Parent association. Other governors are ‘Co-optative’, being appointed by the existing Board of Governors.

The Governors meet as a full Board, either in person or remotely, three times per year. The work of implementing and monitoring continued compliance with the School’s policies is carried out by the members of four Committees. Each meets termly under the Chairmanship of a governor appointed by the Chair of Governors. Additionally, the Chair of Governors meets termly with the Head, and the Chairs of the four Committees.

The governor Committees are:

- [A] Marketing Strategy
- [B] Education and Personnel
- [C] Property, Technology, Health & Safety
- [D] Finance and Investment
- [E] Chairs Committee

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Co-optative governors						
Mrs M Duke BA (Chair)					✓	✓
Mrs H Archibald LL.B (Vice Chair)				✓	✓	✓
Dr S Dadlani PhD BSc PGCE	Resigned July 2024		✓			
Mr N Dent					✓	✓
Mrs T Puttock				✓	✓	
Ms S Jamison BTEC HND		✓				
Mr C Newell LLB		✓		✓		
Mrs M Clarke MA HRM			✓	✓		
Mrs T Newell FCIPD		✓	✓			
Mr S Etienne	Appointed July 2024		✓			
Mr S Nathan	Appointed July 2024				✓	

Name	Changes during year	[A]	[B]	[C]	[D]	[E]
Mrs K Krynicki	Appointed July 2024		✓			
Mrs S Hitchcock	Appointed March 2024		✓	✓		
Nominative governors						
Rev T J Hillier (Guildford Diocesan Council of Religious Education)	Resigned July 2024		✓		✓	✓
Mrs M Harnden (Runnymede Borough Council)			✓			
Vacant (Senate of the University of London)						
Vacant (Surrey County Council)						

All Governors give of their time freely and receive no remuneration; no expenses were paid to any Governor in the year (as shown in Note 7 to the accounts).

Governor Recruitment and Training

The Governors' Board requires breadth and depth of experience to carry out its duties effectively and efficiently. When recruiting new Governors important attributes are a passion for the work of our School and an understanding of education as a holistic and rounded experience of personal growth. When new Governors are needed, we write to parents of Sixth Form students or invite senior local business or other professional people to consider joining the Board.

Where possible the Governors consider that the skills and experience of the Board should include a Governor with each of the following: a legal background, a financial/accounting background, education experience, senior managerial or business experience, experience of equal opportunities or disability needs. Governors may have one or more of these skills. We ensure that there is at least one male and at least one female Governor on the Board and are mindful of the diversity of the governing body as a whole. There is an induction process for new Governors, and all Governors undertake training as necessary or desirable throughout their tenure.

The day-to-day running of the School is delegated to the Head and the Senior Leadership Team (SLT), as the key management personnel, who in turn are supported by the wider management team.

Organisational Management

The Governors determine the general policy and direction of the School. The day-to-day running of the School is delegated to the Head, supported by senior staff. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors, which provide for only significant expenditure decisions and major capital projects to be referred to the Governors for prior approval.

The Head oversees the recruitment of all staff, with the Business Director (BD) under delegated authority overseeing the recruitment of those support staff who work under the auspices of the bursary. The Head and the BD attend all meetings of the Governors' Committees with other members of the SLT as appropriate.

Officers

The key management personnel of the School during the year were:

Head	Mrs D Picton MA from September 2023
Senior Leadership Team	
School Business Director/ Clerk to Governors	Mrs G Chapman LLB LLM FCA to 31 August 2024
Head of Finance and Operations	Mr A Durand-Deslongrais DChA MSc from 14 August 2024
Deputy Head - Academic	Mr P Forrest-Biggs MA BA QTS
Director of Marketing and Admissions	Mrs S Sergeant BA
Deputy Head- Staff, Co-curricular & Compliance	Ms J Bowden BA MA PGCE MBA
Pastoral Deputy Head	Mrs H O'Connor BA PGCE

Remuneration policy

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, 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. Delivery of the School's charitable vision and purpose is primarily dependent on our key management personnel and staff costs are the largest single element of our charitable expenditure.

School Address:	Guildford Road Chertsey Surrey, KT16 9BN
Email:	office@swps.org.uk
Website:	www.swps.org.uk

Advisers:

Auditors:	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
-----------	--

Bankers:	Barclays Bank plc 8–12 High Street Walton on Thames Surrey KT12 2QX
	Lloyds Bank plc 147 High Street Guildford Surrey GU1 3AG

Solicitors:	Veale Wasbrough Vizards LLP Orchard Court Orchard Lane Bristol BS1 5WS
-------------	--

Investment Advisers:	Quilter Cheviot Two Snowhill Birmingham B4 6GA
----------------------	---

Insurance Brokers:	Endsleigh Ins Services Ltd Endsleigh Park Shurdington Road Shurdington Cheltenham Gloucestershire GL51 4UE
--------------------	--

The School is a member of the Headmasters' and Headmistresses Conference (HMC) and of the Girls' Schools Association (GSA). These are both professional associations of Heads of the world's leading independent schools and provide opportunities to share expertise, knowledge and experience across the independent school sector. These

Associations are represented by the Independent Schools Council (ISC) which provides appropriate representation to Government and regulators of the views of the sector. The Head is also a member of the Corporation of NESCOL and Chair of its Curriculum and Quality Committee. The Governing Body is a member of the Association of Governing Bodies of Independent Schools (AGBIS). The School Business Director is a member, through the School, of the Independent Schools Bursars Association (ISBA), which is also represented by the ISC in promulgating the views of the industry to government and regulators.

Statement of Trustee's Responsibilities


The trustee is responsible for preparing the Annual Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee is 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping proper accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 5 December 2024:



Mrs M Duke (Chair of Governors)

Independent Auditor's Report to the Trustees of Sir William Perkins's Education Foundation

Opinion

We have audited the financial statements of Sir William Perkins's Education Foundation for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including 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 charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended; have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the 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 charity 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.

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; 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 in the Trustees Report, 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 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 144 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website. This description forms part of our auditor's report.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, taxation legislation, together with the Charities SORP (FRS 102). 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 charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR), Health and Safety legislation, Taxation legislation and Employment legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted 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.

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 UK LLP

Crowe U.K. LLP Statutory Auditor Reading

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.

17 December 2024

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income & Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2024

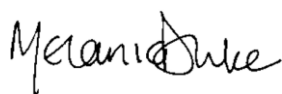
	Note	Restricted Funds £	Unrestricted Funds £	2024 Total £	2023 Total £
INCOME FROM:					
Charitable activities					
School fees	2	-	10,988,186	10,988,186	10,209,665
Other educational income	3	12,937	1,502,683	1,515,620	1,436,595
Investment income & bank interest	4	-	314,018	314,018	113,393
Donations	5	2,585	9,787	12,372	10,668
Other trading activities		10,632	103,429	114,061	70,127
Total Income		<u>26,154</u>	<u>12,918,104</u>	<u>12,944,258</u>	<u>11,840,447</u>
EXPENDITURE ON:					
Raising funds	6	75	159,248	159,323	103,497
Charitable activities	6	680	11,395,933	11,396,613	10,172,692
Total Expenditure		<u>755</u>	<u>11,555,181</u>	<u>11,555,936</u>	<u>10,276,189</u>
NET INCOME FROM OPERATIONS		25,399	1,362,923	1,388,322	1,564,258
Gain (Loss) on investments	9	40,976	(148,020)	(107,044)	(26,395)
NET INCOME FOR THE YEAR		66,375	1,214,902	1,281,277	1,537,862
Pension Scheme actuarial gains/(losses)		-	-	-	-
NET MOVEMENT IN FUNDS FOR YEAR		66,375	1,214,902	1,281,277	1,537,862
Total funds at 1 September 2023		400,537	22,549,950	22,950,486	21,412,624
Transfers In/(out)		<u>(39,096)</u>	<u>39,096</u>	-	-
TOTAL FUNDS AT 31 AUGUST 2024	15	<u>427,816</u>	<u>23,803,948</u>	<u>24,231,763</u>	<u>22,950,486</u>

The notes on pages 27-37 form part of these Financial Statements

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2024**

	Note	2024	2023
		£	£
FIXED ASSETS			
Tangible Assets	8	16,354,590	15,749,370
Investments	9	3,922,046	3,993,160
		<u>20,276,636</u>	<u>19,742,530</u>
CURRENT ASSETS			
Debtors	10	3,878,336	740,329
Cash and Bank balances		8,719,205	4,900,910
		<u>12,597,541</u>	<u>5,641,240</u>
CURRENT LIABILITIES			
Creditors payable within one year	11	(6,609,579)	(1,585,835)
NET CURRENT ASSETS		<u>5,987,962</u>	<u>4,055,405</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,264,597	23,797,935
LONG TERM LIABILITIES			
Creditors payable after one year	12	(2,032,838)	(847,453)
NET ASSETS BEFORE PENSION SCHEME LIABILITIES		24,231,759	22,950,486
Pension Scheme funding surplus/(deficit)		<u>-</u>	<u>-</u>
NET ASSETS		<u>24,231,763</u>	<u>22,950,486</u>
CHARITY FUNDS			
Unrestricted : Pension Reserve	14	-	-
Designated	14	2,000,000	2,000,000
General Funds	14	21,803,947	20,549,949
		<u>23,803,947</u>	<u>22,549,949</u>
Restricted	14	427,816	400,537
TOTAL FUNDS		<u>24,231,763</u>	<u>22,950,486</u>

Approved and authorised for issue by the Board of Directors of Sir William Perkins's School, the Trustee of Sir William Perkins's Educational Foundation, and signed on its behalf on 5 December 2024:



Mrs M Duke (Chair of Governors)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	2024		2023	
		£	£	£	£
Cash flow from operating activities:					
Net cash provided by operating activities	(i)		2,108,784		1,902,120
Cash flows from investing activities:					
Payments for tangible fixed assets		(1,285,040)		(573,644)	
Disposal of Fixed assets		-		-	
Purchase of investments		-		-	
Sale of investments		-		-	
Investment income & bank interest received		278,060		80,355	
Net cash (used in) investing activities			(1,006,980)		(493,289)
Cash flows from financing activities:					
Loan		(120,614)		(120,431)	
Finance costs paid		(66,882)		(59,224)	
Monies deposited into advance fee scheme		3,041,827			-
Amounts accrued to advance fee scheme contracts		-			-
Amounts utilised from advance fee scheme		(137,840)			-
Amounts repaid from advance fee scheme					-
Net cash provided by (used in) financing activities			2,716,491		(179,655)
Change in cash in the reporting period			3,818,295		1,229,176
Net cash at 1 September 2023			4,900,910		3,671,734
Net cash at 31 August 2024	(ii)		8,719,205		4,900,910
(i) Reconciliation of net income to net cashflow from operating activities					
		2024		2023	
		£		£	
Net income before revaluations		1,388,322		1,564,258	
Returns on investments and interest received		(314,018)		(113,393)	
Pension scheme adjustments		-		(683)	
Interest paid		66,882		59,224	
Investment management fees		28		102	
Depreciation		679,820		601,403	
(Increase)/Decrease in debtors		(3,138,007)		(357,874)	
Pension scheme deficit payments in year		-		-	
Increase/(Decrease) in creditors		3,425,757		149,083	
Net cash inflow from operations		2,108,784		1,902,120	
(ii) Analysis of cash and cash equivalents					
		2024		2023	
		£		£	
Cash at bank		8,719,205		4,900,910	
Deposits/Others		-		-	
		8,719,205		4,900,910	
Analysis of changes in net debt					
		At 1 Sep 2023	Cash Flows	Other non-cash changes	At 31 Aug 2024
Cash and cash equivalents		4,900,910	3,818,295		8,719,205
Borrowings					
Debt due within one year		(120,804)	120,804	(130,722)	(130,722)
Debt due after one year		(847,453)	130,532	-	(716,921)
Advance fee scheme		(128,266)	(3,041,827)	137,840	(3,032,253)
		(1,096,523)	(2,790,492)	7,118	(3,879,896)
Total		3,804,388	1,027,803	7,118	4,839,308

The notes on pages 27-37 form part of these Financial Statements

CHARITY INFORMATION

The school is a registered charity Sir William Perkins's Educational Foundation (charity number 312025). The Trustee of the charity is Sir William Perkins's School, a company limited by guarantee (charity number 1060597, company number 3298142). The registered address is Guildford Road, Chertsey, Surrey, KT16 9BN.

1. ACCOUNTING POLICIES

Basis of Accounts Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the 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 2015.

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 for 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 2014 and amended thereafter.

Going Concern

The Governors believe the School's financial resources are sufficient to ensure the School will continue as a going concern for the foreseeable future, being at least 12 months from the date of approval of the financial statements and have therefore prepared the financial statements on the going concern basis.

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

Fees

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school, but include contributions received from Restricted Funds for scholarships, bursaries and other grants.

Donations

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the General Reserve. Where the donor has imposed restrictions, voluntary income is credited to the relevant restricted fund. All donations are accounted for as income when the Governors know with certainty that they will be received.

Expenditure

Expenditure is accounted for on an accruals basis. Expenditure is allocated to expense headings on a direct cost basis. Expenditure attributable to more than one cost category is apportioned over relevant categories based on management estimates of the amount attributable to that activity in the year. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements.

Operating Leases

Rentals payable under operating leases and license agreements are charged to the statement of financial activities on a straight line basis over the term of the lease.

Tangible Fixed Assets and Depreciation

The costs of constructing new properties and of improving the infrastructure, and other assets, are capitalised. The School's freehold buildings are depreciated from the financial year in which they are brought into full use.

Tangible fixed assets are stated at cost less depreciation, which is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	0-2% straight line
Motor Vehicles > £5,000	20% straight line
Furniture & Equipment > £2,000	7-20% straight line
IT Hardware & Equipment > £250	25% straight line
Boats > £3,000	10% straight line

Investments

Investments are stated at their market value as at the balance sheet date. Unrealised gains and losses arising on the revaluation of investments are credited or charged to the Statement of Financial Activities and allocated to the appropriate Fund according to the 'ownership' of the underlying assets. Investment income is accounted for in the period of receipt.

Properties

Investment properties are included in the balance sheet at fair value. The Governors obtain a full independent valuation every three to four years. Gains and losses on investment properties are included in the Statement of Financial Activities.

Pension & Life Assurance Costs

Retirement benefits to employees of the School are provided through three pension schemes, one defined benefit and two defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

- (a)** The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the school accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. This scheme has a life assurance scheme as part of membership. The school adopted phased withdrawal, effective from 1 October 2022.
- (b)** The Sir William Perkins's School Group Pension Scheme - This is a defined contribution group personal pension plan with Aviva for eligible support staff. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. All eligible support staff have life assurance under a separate scheme provided by AIG Life and is set at 2 x basic annual salary as at the date of death.
- (c)** APTIS Group - This is a defined contribution group personal pension plan with Aviva for teaching staff from 1 October 2022. Employer's pensions costs are charged in the period in which the salaries to which they relate are payable. Teaching staff who are part of APTIS have life assurance cover under APTIS Group Life Assurance Scheme, set at 3 x FTE salary.

Taxation

The School, as a registered charity, is currently able to take advantage of the tax exemptions available to charities, however legislation changes will remove many exemptions – please see page 15. Accordingly, there is no Corporation Tax payable on the net incoming resources.

Funds

Funds held by the School are:

- Unrestricted funds: these are funds which can be used in accordance with the School's objects at the discretion of the Trustee. These include:
 - A designated fund. Currently £2m has been designated for expenditure on maintenance and further development of school buildings, grounds and new sports facilities. It is expected to be spent within the next five years

- A General Reserve
- Restricted funds: these are funds that must be used for particular restricted purposes, within the objects of the School. Restrictions arise when specified by the donor. These funds are not available for general use.

Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised 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 all debtors except prepayments. 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. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities which 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 key source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is in respect of the investment property valuation. The charity's investment properties are stated at their estimated fair value as disclosed in Note 9.

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
2 CHARITABLE ACTIVITIES - FEES RECEIVABLE				
Fees receivable consist of:				
School fees	-	11,624,542	11,624,542	10,800,304
Less Scholarships	-	(206,882)	(206,882)	(175,200)
Less Bursaries	-	(429,475)	(429,475)	(415,439)
	<u>-</u>	<u>10,988,186</u>	<u>10,988,186</u>	<u>10,209,665</u>
3 CHARITABLE ACTIVITIES - OTHER INCOME				
Coaches	-	309,946	309,946	288,077
Lunches	-	442,994	442,994	425,683
Educational visits and activities	-	501,186	501,186	457,056
Surrey CC Funding	12,937	-	12,937	-
Rowing	-	184,196	184,196	187,547
Registration fees, surcharges and extras	-	36,871	36,871	50,522
Hire of facilities	-	27,491	27,491	27,710
	<u>12,937</u>	<u>1,502,683</u>	<u>1,515,620</u>	<u>1,436,595</u>
4 INVESTMENT & BANK INCOME				
Bank interest	-	278,060	278,060	79,052
Bank deposits interest	-	-	-	1,303
Investment income	-	35,958	35,958	33,038
	<u>-</u>	<u>314,018</u>	<u>314,018</u>	<u>113,393</u>
5 VOLUNTARY INCOME				
Donations	<u>2,585</u>	<u>9,787</u>	<u>12,372</u>	<u>10,668</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

6 ANALYSIS OF EXPENDITURE

(a) Summary by fund type		Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Raising funds					
Financing costs	6(e)	-	157,427	157,427	96,287
Fundraising & events		75	1,821	1,896	7,210
Total costs of raising funds		<u>75</u>	<u>159,248</u>	<u>159,323</u>	<u>103,497</u>
Charitable activities					
Teaching		-	7,706,185	7,706,185	7,102,095
Welfare		-	537,279	537,279	514,680
Premises		-	1,362,929	1,362,929	1,082,706
Support costs and governance	6(c)	-	1,788,941	1,788,941	1,762,077
Pension Realised - Service Costs		-	-	-	(289,684)
Grants, donations & prizes	6(d)	680	600	1,280	819
Total charitable expenditure		<u>680</u>	<u>11,395,933</u>	<u>11,396,613</u>	<u>10,172,692</u>
Total expenditure		<u>755</u>	<u>11,555,181</u>	<u>11,555,936</u>	<u>10,276,189</u>

(b) Summary by expenditure type		Staff Costs £	Depreciation £	Other £	Total 2024 £	Total 2023 £
Raising funds						
Financing costs	6(e)	-	-	157,427	157,427	96,287
Fundraising & events		-	-	1,896	1,896	7,210
Total costs of raising funds		<u>-</u>	<u>-</u>	<u>159,323</u>	<u>159,323</u>	<u>103,497</u>
Charitable activities						
Teaching		5,757,333	407,881	1,540,970	7,706,185	7,102,095
Welfare		-	-	537,279	537,279	514,680
Premises		191,846	180,721	990,362	1,362,929	1,082,706
Support costs and governance	6(c)	1,126,742	91,218	570,981	1,788,941	1,762,077
Pension Realised - Service Costs		-	-	-	-	(289,684)
Grants, donations & prizes	6(d)	-	-	1,280	1,280	819
Total charitable expenditure		<u>7,075,921</u>	<u>679,820</u>	<u>3,640,872</u>	<u>11,396,613</u>	<u>10,172,692</u>
Total expenditure		<u>7,075,921</u>	<u>679,820</u>	<u>3,800,195</u>	<u>11,555,936</u>	<u>10,276,189</u>

(c) Governance included in support costs		2024 £	2023 £
Audit Fees (excluding VAT)		<u>21,112</u>	21,600
		<u>21,112</u>	<u>21,600</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

6 ANALYSIS OF EXPENDITURE (CONTINUED)

(d) Grants, donations & prizes	2024	2023
	£	£
From Restricted funds:		
Donations	680	-
From Unrestricted funds:		
Donations	600	819
	1,280	819

(e) Financing Costs

	2024	2023
	£	£
Bank Interest	7,775	8,083
Loan Interest	66,882	59,224
FIA Commutation charge	1,308	
Pension Deficit charges	-	20,491
Bad Debts	59,173	(11,934)
Property Income Costs	22,261	20,321
Investment Management Fees	28	102
	157,427	96,287

7 STAFF COSTS

	2024	2023
	£	£
Staff costs were as follows:		
Wages and salaries	5,470,455	4,979,357
Social security costs	581,678	529,181
Pension costs	1,028,404	932,504
Pension Realised - Service Costs	-	(289,684)
	7,080,537	6,151,358

Governors received no remuneration or other benefits from Sir William Perkins's School.

Nil expenses were reimbursed to, or paid on behalf of, Governors in 2023/24 (2022/23: £0)

A leaving gift with a combined value of £142 was made to 2 governors in 2023/24 - M Bannister & C Graham

The number of higher paid employees was:

	2024	2023
	No	No
£ 60,001 - £70,000	11	10
£ 70,001 - £80,000	5	2
£ 80,001 - £90,000	1	-
£ 90,001 - £100,000		
£ 100,001 - £110,000	-	-
£ 110,001 - £120,000	1	1
£ 120,001 - £130,000	-	-
£ 130,001 - £140,000	-	-
£ 140,001 - £150,000	-	-
£ 150,001 - £160,000	1	1
	19	13

Aggregate employee benefits of key management personnel 2024: £801,371 (2023: £740,073)

The average headcount number of full and part time employees during the year was as follows:

	2024	2023
Teaching staff	81	75
Other	55	44
	136	119

During the year there were redundancy or termination payments made which amounted to £Nil (2023: £Nil).

There was £Nil outstanding at the year end

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

8 TANGIBLE FIXED ASSETS

	Land and buildings	Furniture, Equipment & Vehicles	IT Equipment & Photocopiers	Assets Under Development	Total
	£	£	£		£
Cost					
At 1 September 2023	20,777,172	1,992,674	742,159	-	23,512,005
Additions	162,137	368,726	178,721	575,455	1,285,040
Disposals	-	-	-	-	-
At 31 August 2024	<u>20,939,309</u>	<u>2,361,400</u>	<u>920,880</u>	<u>575,455</u>	<u>24,797,045</u>
Depreciation					
At 1 September 2023	5,916,046	1,296,333	550,256	-	7,762,635
Charge for year	407,881	180,721	91,218	-	679,820
Disposal	-	-	-	-	-
At 31 August 2024	<u>6,323,927</u>	<u>1,477,054</u>	<u>641,474</u>	<u>-</u>	<u>8,442,455</u>
Net book values					
At 31 August 2024	<u>14,615,382</u>	<u>884,347</u>	<u>279,407</u>	<u>575,455</u>	<u>16,354,590</u>
At 31 August 2023	14,861,126	696,341	191,903	-	15,749,370

9 INVESTMENTS

	Restricted Funds	Unrestricted Funds	2024 Total	2023 Total
	£	£	£	£
Investment in Quilter Cheviot				
At 1 September 2023	347,037	713,819	1,060,856	1,054,315
Investment	-	-	-	-
Reinvested Income	11,763	24,195	35,958	33,038
Management Fees	(9)	(19)	(28)	(102)
(Decrease)/Increase in value of Investment	40,976	84,284	125,260	(26,395)
At 31 August 2024	<u>399,767</u>	<u>822,279</u>	<u>1,222,046</u>	<u>1,060,856</u>
Investments comprise:			2024	2023
			£	£
Fixed Interest			-	-
Equities			1,213,004	1,052,120
Alternative Investments			-	-
Cash and Cash Products			9,042	8,736
			<u>1,222,046</u>	<u>1,060,856</u>

The historic cost of these investments is £1,000,000.

Investment in properties

The investment property value disclosed below represents the properties revalued at 31 August 2024
The governors' policy is to obtain a full independent valuation every three to four years

	2024	2023
	£	£
Investment Properties		
At 1 September 2023	2,932,304	
Additions	-	
Disposals	-	
Gain/(Impairment)	(232,304)	
At 31 August 2024	<u>2,700,000</u>	2,932,304
Total Investments	<u>3,922,046</u>	3,993,160

SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
10 DEBTORS			
Fees		3,444,092	138,883
Prepayments		419,713	248,388
Accrued income		12,937	18,619
Sundry debtors		1,594	334,440
		<u>3,878,336</u>	<u>740,328</u>

All debtors are due within one year.

11 CREDITORS

Amounts falling due within one year:

Bank loan	13	130,722	120,804
Deposits received from parents		411,885	438,499
Trade creditors		351,663	404,949
Taxation and social security		144,450	136,069
Other creditors		138,745	105,694
Fees received in advance		3,432,592	-
Advance fee scheme		1,716,336	128,266
Accruals and sundry creditors		283,188	251,554
		<u>6,609,579</u>	<u>1,585,835</u>

12 CREDITORS

Amounts falling due after one year:

Advance fee scheme	13	1,315,917	-
Bank loan	13	716,921	847,453
		<u>2,032,838</u>	<u>847,453</u>

13 LOAN CREDITOR

The bank loan is repayable by instalments

Due within one year (see Note 11)	130,722	120,804
Due between two and five years	716,921	755,626
Due after more than 5 years	-	91,827
	<u>847,643</u>	<u>968,257</u>

The bank loan is an unsecured loan.

The loan is repayable by February 2030 and bears interest at 2.06% over the bank base lending rate.

Advance fee scheme

	2024 £	2023 £
Balance at beginning of year	128,266	-
Monies deposited into the scheme	3,041,827	128,266
Amount utilised in payment of fees	(137,840)	-
Balance at the end of the year	<u>3,032,253</u>	<u>128,266</u>
Utilised within 1 year	1,716,336	128,266
Utilised within more than 1 year	1,315,917	-
	<u>3,032,253</u>	<u>128,266</u>

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

14a STATEMENT OF FUNDS

	At 1st Sept 2023 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2024 £
Unrestricted Funds:						
Pension Reserve	-	-	-	-	-	-
Designated Fund	2,000,000	-	-	-	-	2,000,000
General Reserve	20,549,949	12,918,104	(11,555,181)	39,096	(148,020)	21,803,947
Total Unrestricted Funds	22,549,949	12,918,104	(11,555,181)	39,096	(148,020)	23,803,947
Restricted Funds:						
Foundation and school funds	400,537	26,154	(755)	(39,096)	40,976	427,816
Total of Funds	22,950,486	12,944,258	(11,555,936)	-	(107,044)	24,231,763

Fund explanations are noted in accounting policies

14b STATEMENT OF FUNDS - Year Ended 31 August 2023

	At 1st Sept 2022 £	Income £	Expenditure £	Transfers In/(out) £	Gains/ (Losses) £	At 31st Aug 2023 £
Unrestricted Funds:						
Pension Reserve	(683)	-	683	-	-	-
Designated Fund	2,000,000	-	-	-	-	2,000,000
General Reserve	19,010,939	11,829,037	(10,272,266)	-	(17,761)	20,549,949
Total Unrestricted Funds	21,010,256	11,829,037	(10,271,583)	-	(17,761)	22,549,949
Restricted Funds:						
Foundation and school funds	402,368	11,410	(4,606)	-	(8,635)	400,537
Total of Funds	21,412,624	11,840,447	(10,276,189)	-	(26,395)	22,950,486

15a ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	-	16,354,590	16,354,590	15,749,370
Investments	399,767	822,279	1,222,046	1,060,856
Investments Properties	-	2,700,000	2,700,000	2,932,304
Current assets	28,049	12,569,497	12,597,546	5,641,244
Creditors due within one year	-	(6,609,579)	(6,609,579)	(1,585,835)
Creditors due in more than one year	-	(2,032,838)	(2,032,838)	(847,453)
	427,816	23,803,948	24,231,763	22,950,486

15b ANALYSIS OF NET ASSETS BETWEEN FUNDS - Year Ended 31 August 2023

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	-	15,749,370	15,749,370	15,777,128
Investments	347,037	713,819	1,060,856	1,054,315
Investments Properties	-	2,932,304	2,932,304	2,932,304
Current assets	53,499	5,587,745	5,641,244	4,054,196
Creditors due within one year	-	(1,585,835)	(1,585,835)	(1,441,210)
Creditors due in more than one year	-	(847,453)	(847,453)	(964,109)
	400,536	22,549,950	22,950,486	21,412,624

16 Pension Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,035,618 (2023: £774,736) and at the year-end £Nil (2023 - £Nil) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

Sir William Perkins's School Group Life Scheme

Teaching staff who are in the APTIS pension scheme are included in the **Aviva Group Life Assurance Scheme** (DIS), and also included in the **Group Income Protection Scheme**, at the following contributions:

Employee - 0% & Employer - 15%
Employee - 5% & Employer - 20%

Support staff are included in the **AIG Group Life Assurance Scheme** (DIS)

**SIR WILLIAM PERKINS'S EDUCATIONAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

17 STATEMENT OF FINANCIAL ACTIVITIES - COMPARATIVE FIGURES BY FUND TYPE

Year ended 31 August 2023	Restricted Funds £	Unrestricted Funds £	2023 Total £
INCOME FROM:			
Charitable activities			
School fees	-	10,209,665	10,209,665
Other educational income	-	1,436,595	1,436,595
Investment income & bank interest	-	113,393	113,393
Donations	60	10,608	10,668
Other trading activities	11,350	58,777	70,127
Furlough	-	-	-
Local Government Funding	-	-	-
Total Income	<u>11,410</u>	<u>11,829,037</u>	<u>11,840,447</u>
EXPENDITURE ON:			
Raising funds	4,606	98,890	103,497
Charitable activities	-	10,172,692	10,172,692
Total Expenditure	<u>4,606</u>	<u>10,271,582</u>	<u>10,276,189</u>
NET INCOMING FUNDS BEFORE INVESTMENT GAINS/(LOSSES)	6,804	1,557,455	1,564,258
Gains/(Losses) on investments	<u>(8,635)</u>	<u>(17,761)</u>	<u>(26,395)</u>
NET INCOME FOR THE YEAR	(1,831)	1,539,694	1,537,862
Pension Scheme Actuarial losses	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS	(1,831)	1,539,694	1,537,862
Total funds at 1 September 2022	<u>402,367</u>	<u>21,010,257</u>	<u>21,412,624</u>
TOTAL FUNDS AT 31 AUGUST 2023	<u>400,536</u>	<u>22,549,950</u>	<u>22,950,486</u>

18 OPERATING LEASE COMMITMENTS

At 31 August 2024 the Charity had total commitments under non-cancellable operating leases as follows:

Payable within:	2024 £	2023 £
Within 1 year	14,075	13,357
Between 2 and 5 years	14,487	27,106
More than 5 years	-	-
	<u>28,562</u>	<u>40,463</u>

All leases are repayable within five years. Lease payments £14,147 recognised as an expense in the financial year

19 TRANSACTIONS WITH RELATED PARTIES

Nil