



THE
HAWTHORNS
SCHOOL

THE HAWTHORNS EDUCATIONAL TRUST LIMITED

(a Registered Charity and Company Limited by Guarantee)

and its subsidiary company operating as

The Hawthorns School

**GOVERNORS' ANNUAL REPORT AND AUDITED
CONSOLIDATED ACCOUNTS**

For the year ended 31 August 2021

Company Registration Number-00949504

Charity Commission Registration-Number-312067

The Hawthorns Educational Trust Limited

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The Hawthorns Educational Trust Limited

GOVERNORS' ANNUAL REPORT (incorporating a Group Strategic Report)

Year Ended 31 August 2021

The Governors (who are also directors of the Charity for the purposes of the Companies Act) present their Annual Report, together with the Audited Accounts of The Hawthorns Educational Trust Limited (the Company) for the year ended 31 August 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Hawthorns School was founded in 1926. The Hawthorns School Educational Trust Limited (the Trust) is a company limited by guarantee, number 00949504, and was registered at Companies House on 7 March 1969. The Trust is a registered charity, number 312067, registered at the Charity Commission on 7 May 1970. The charity is governed by its Memorandum and Articles of Association dated 7 May 1970. The charity operates The Hawthorns School, a co- educational pre-preparatory and preparatory school for pupils aged 2 to 13, in Bletchingley, Surrey.

Governors

The Governors, who are the directors of the Group for the purposes of company law, and are the charity trustees, for the purposes of charity law, during the year and since, were as follows:

Mr BJC Dyer *

Mr LWJ Baart *

Mr RJ Buckingham *

Mr MJ Dockery *

Mr JP Edwards – resigned 9th June 2021

Mr KE Kahwa * ** - appointed 15th January 2021

Mr RHC Kirkland *

Mr HJW Oliver * - appointed 1st February 2021

Ms KV Paynter – resigned 30th September 2020

Mrs SE Raja * ** - appointed 1st February 2021

Mr SJO Roche * - appointed 11th January 2021

Mr DWJ Searle * **

Mr MB Tinker * ** - appointed 11th February 2021

Mrs HCM Tongue – resigned 18th March 2021

* Governor, director and charity trustee at date of signing these accounts.

** Parent of current pupil at date of signing these accounts.

Governing body

Governors are elected by the governing body. At each annual general meeting the nearest number to one third of the total Governors retire and are eligible for re-election. The Governors to retire each year are those who have been longest in office since their last election.

In order to maintain a broad skill mix, Governors are selected from a wide range of professions and, in the event of particular skills being lost due to retirement; individuals with the requisite skills are approached to offer themselves for election to the governing body.

Governors derive no financial benefit from their office other than as shown in the notes to the accounts, but are reimbursed for any travel or administrative expenses.

The Group benefits from the generous giving of their time and it is estimated that during the year over 750 hours have been spent by the Governors on governance matters.

Governor induction and training

Governor induction, following appointment, comprises the review of a portfolio of documentation covering all aspects of the Group, including the most recent audited accounts, the Memorandum and Articles of Association, copies of Board Meeting Minutes, School Prospectus, recent newsletters to parents, staff lists with responsibilities, governance documentation with sub-committee details and a copy of the Charity Commission publication, 'The Essential Trustee'.

Governors are expected to attend subcommittee meetings (depending on their skills; see subcommittee details below) as required and to attend termly Board Meetings. Governors are encouraged to visit the School during term time, to meet the pupils, Headmaster, Bursar and Senior Leadership Team.

Training, after appointment, is provided by comprehensive mailing of information relevant to the School's day to day activities and by a formal training session held each year at a board meeting. The Chairman of Governors attends an outside training course run by IAPS (Independent Association of Preparatory Schools) during the first year of office. Governors are encouraged to visit the Charity Commission website for up to date information.

The Hawthorns Educational Trust Limited
GROUP GOVERNORS' ANNUAL REPORT (incorporating a Group Strategic Report)
Year Ended 31 August 2021

Key executives, professional advisers and contact information:

Headmaster	Mr A E Floyd
Bursar and Company Secretary	Mr D St John Parker (appointed 12th April 2021)
Senior Leadership Team	Mr A Duggan, Miss S C Fowler, Mr M W Goldhawk, Mr A J Morris, Mr R J Temlett (resigned 31st August 2021), Mr S J Walton (resigned 31st August 2021), Mrs F E Westwood and Mrs K A Wyborn.
Address and Registered Office	The Hawthorns Educational Trust Limited T/A The Hawthorns School Pendell Court Bletchingley, Surrey RH1 4QJ
Bankers	Lloyds Bank plc 1 London Road Redhill Surrey RH1 1ND
Auditors	TC Group The Courtyard Shoreham Road Upper Seeding Steyning West Sussex BN44 3TN
School Website	www.hawthorns.com
Email	office@hawthorns.com

Organisational management

The Governors determine the general policy of the Trust. The key management personnel of the School are the Governors, the Headmaster, the Bursar and the Senior Leadership Team. The Governors meet, as a body, at least once each term. Various sub-committees meet to deal with matters during the year as required. At the date of signing these accounts the sub-committees comprise:

Education subcommittee

SE Raja (Chair), the Headmaster and other senior School staff. This committee works to improve the quality of education in the School.

Finance and General Purposes subcommittee

DWJ Searle (Chairman), LWJ Baart, BJC Dyer, MJ Dockery, RHC Kirkland, Mr HJW Oliver, the Headmaster and the Bursar. This committee covers The Hawthorns Foundation, finance, estates, staffing and general management of the School.

Marketing subcommittee

BJC Dyer (Chairman), the Headmaster, other School personnel as appropriate and co-opted parents. This committee deals with the marketing and presentation of the School.

Health and Safety subcommittee

MJ Dockery (Chairman), the Bursar and other School staff. This committee is responsible for agreeing health and safety policies and strategy across the School.

Safeguarding & HR subcommittee

RJ Buckingham (Chairman), the Headmaster and other senior School staff. This committee is responsible for safeguarding, recruitment, welfare and retention of employees of the School.

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.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

The objects are set out in the Memorandum of Association as the education of girls and boys aged 2 to 13. It is the aim of the Trust, as an independent educational establishment, to lay academic, physical and moral foundations of the highest quality. These foundations will equip the School's pupils with self-confidence and a desire to contribute to the wider community and, in preparing them for the next stage of their education, will enable them to face and overcome the many challenges of life ahead.

In setting objectives and planning activities, the Governors have given due consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

STRATEGIC REVIEW

Achievements and Performance

This year was significantly affected by the global Covid 19 pandemic. The commencement of the new academic year saw children arrive back to school with a raft of protective measures and restrictions as the School followed all government and PHE guidance. As numbers increased nationally it was apparent that the School enjoyed very low rates of infection.

Following an increase in cases nationally, the school closed its site to normal education in January in line with government instructions, remaining open thereafter for care of newly named Critical Worker children, who averaged 70 a day. Remote learning and a full virtual timetable was provided to all year groups except the Nurseries, with a great degree of success, especially amongst the older children. Families whose income had been immediately and drastically impacted by the pandemic were invited to contact the School for fee support.

The school reopened to all year groups for the Summer Term. Normal education resumed with lunches in classrooms, bubbles, staggered drop off and pick up and careful management of gatherings etc. Year 6-8 were able to enjoy a residential trip each conducted according to covid rules and regulations. Sports Days were a great success outside for each individual year groups and outside gatherings within permitted parameters. The finale – the Year 8 play was recorded and shared with pupils and parents as a outside broadcast. Prize-Giving was recorded and streamed.

Efforts continue to ensure that no suitable pupil is denied an education at the School on the grounds of affordability. Accordingly, the Governors are pleased to offer means-tested bursaries (assisted places) to parents with limited income. During the year bursary awards were made to 8 pupils (2020: 11) and their value was £86,907 (2020: £119,371). In total, financial support of all kinds during the year (excluding the Covid adjustment applied to all pupils in the Summer 2021 term) was 5.61% of gross fee income (2020: 6.52%).

Financial Review

The Trust received total income of £5,993,340 (2020: £6,583,148) and the consolidated net outgoing resources for the year amounted to £120,501 (2020: net incoming resources of £104,809). The results for the year include the net outgoing resources from restricted funds of £1,205 (2020: net incoming resources of £4,309) for The Hawthorns Foundation. Total funds carried forward were £6,107,933 which includes £386,407 of restricted funds (2020: £6,228,434 which included £385,202 of restricted funds). The balance of £5,721,526 is held as unrestricted funds (2020: £5,843,232).

Capital expenditure has been undertaken to make improvements to the School facilities. This amounted to £196,474 during the year (2020: £280,298). There is a plan of continuous upgrading of the School's facilities in order to keep pace with the requirements of a leading pre-preparatory and preparatory school.

Investment in subsidiary

The Trust owns 100% of the shares of its subsidiary company, The Hawthorns (Pendell Court) Limited, which in turn owns the freehold of the premises occupied by the Trust. The accounts consolidate the financial statements of both companies.

The subsidiary is a non-trading, dormant company and the latest un-audited accounts have been made up to 5 April 2021 and it is these accounts that have been used in the consolidation. Both companies are incorporated in the United Kingdom and registered in England and Wales.

Reserves policy

All unrestricted funds are used to finance building development projects and generally improve the overall facilities of the School. Donations towards specific projects are included within restricted funds. Donations to The Hawthorns Foundation are allocated to restricted funds. General donations are allocated to unrestricted funds. The Governors have assessed the assets available and the obligations of the Trust and have concluded that the assets are sufficient to meet its obligations, based on current operations and pupil numbers.

Plans for Future Periods

The year 2021/22 has started with the full reopening of the school in a Covid safe manner. This has involved continued use of the staggered drop off system which was widely praised and the continued emphasis on hand hygiene, deep cleaning and effective ventilation. Fixtures have resumed with limited hospitality. Early Morning and After School Care have restarted to assist working parents and a full schedule of Clubs and Activities have extended the provision and opportunity for children beyond the end of the normal school day.

The roll out of the IT strategy continues with the replacement of ageing Interactive White boards to the majority of classrooms. Years 3 and 4 have been issued with iPads for their own use.

Capital projects under consideration include the design and erection of a new Nursery facility allowing a full day care provision for the first time. This would allow the School to continue to attract local families who require fuller nursery care than the School is currently able to offer.

Principal Risks and Uncertainties

The Governors assess the major risks to which the School is exposed, particularly relating to its operations and finances, on a regular basis. The most significant risk is considered to be a possible fall in the number of pupils attending the School, especially in a post Covid landscape. The Governors are satisfied that, overall, the systems in place, having due regard to the nature and resources of the School, adequately manage exposure to such risks.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors of The Hawthorns Educational Trust Limited for the purposes of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Trust and its subsidiary and of the incoming resources and application of resources, including the income and expenditure, of the group for that year. In preparing those financial statements, the Governors are required to:

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

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

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Governors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

AUDITORS

A resolution proposing the re-appointment of TC Group as auditors to the company will be put to the annual general meeting.

This report, incorporating the Strategic Report, was approved by the Governors on 31/03/21 and signed on behalf of the board by



BJC Dyer
Chair of Governors

The Hawthorns Educational Trust Limited
INDEPENDENT AUDITOR'S REPORT
Year Ended 31 August 2021

Opinion

We have audited the financial statements of The Hawthorns Educational Trust Limited (the 'charitable company') for the year ended 31 August 2021. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Governors are responsible for the other information. The other information comprises the information included in the Governors' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' annual report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Governors' responsibilities statement set out on page 7, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the Governors' and other management (as required by auditing standards), and discussed with the Governors' and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, DBS checks and employment law. 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. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

The Hawthorns Educational Trust Limited
INDEPENDENT AUDITOR'S REPORT
Year Ended 31 August 2021

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

Dated:

The Hawthorns Educational Trust Limited
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
Year Ended 31 August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
INCOME FROM:					
Donations and legacies		2,322	1,205	3,527	21,762
Charitable activities					
Fees receivable	3	5,559,521	-	5,559,521	5,697,427
Other trading activities					
Sports Centre	4	327,080	-	327,080	360,114
Protection fees		1,587	-	1,587	4,080
Other income	5	<u>101,625</u>	<u>-</u>	<u>101,625</u>	<u>499,765</u>
Total Income		<u>5,992,135</u>	<u>1,205</u>	<u>5,993,340</u>	<u>6,583,148</u>
EXPENDITURE ON:					
Raising funds					
Sports Centre		470,251	-	470,251	508,115
Fundraising (The Hawthorns Foundation)		3,187	-	3,187	3,293
Charitable Activities					
Education		<u>5,640,403</u>	<u>-</u>	<u>5,640,403</u>	<u>5,966,931</u>
Total Expenditure	6	<u>6,113,841</u>	<u>-</u>	<u>6,113,841</u>	<u>6,478,339</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(121,706)	1,205	(120,501)	104,809
Reconciliation of funds					
Total funds brought forward		<u>5,843,232</u>	<u>385,202</u>	<u>6,228,434</u>	<u>6,123,625</u>
Total funds carried forward		<u>5,721,526</u>	<u>386,407</u>	<u>6,107,933</u>	<u>6,228,434</u>

This statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. All activities are classed as continuing.

There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

The Hawthorns Educational Trust Limited
CONSOLIDATED BALANCE SHEET
As at 31 August 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible Assets	10		8,065,347		8,321,870
CURRENT ASSETS					
Debtors	12	1,263,548		1,447,311	
Cash at bank and in hand		<u>48,946</u>		<u>399,770</u>	
Total Current Assets		1,312,494		1,847,081	
Creditors, due within one year	13	<u>(2,568,144)</u>		<u>(3,404,852)</u>	
NET CURRENT LIABILITIES			(1,255,650)		(1,557,771)
LONG TERM LIABILITIES					
Creditors, due after more than one year	14		(701,764)		(535,665)
TOTAL NET ASSETS			<u>6,107,933</u>		<u>6,228,434</u>
Represented by					
Unrestricted Fund	17		5,721,526		5,843,232
Restricted Fund	16		<u>386,407</u>		<u>385,202</u>
TOTAL NET FUNDS			<u>6,107,933</u>		<u>6,228,434</u>

These accounts were approved by the board on

B J C Dyer



Chair

D W J Searle



Governor

Company number 00949504.

The Hawthorns Educational Trust Limited
COMPANY BALANCE SHEET
 As at 31 August 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible Assets	10		7,955,347		8,211,870
Investment in subsidiary	11		<u>71,534</u>		<u>71,534</u>
			8,026,881		8,283,404
CURRENT ASSETS					
Debtors	12	1,308,800		1,492,565	
Cash at bank and in hand		<u>48,946</u>		<u>399,770</u>	
Total Current Assets		1,357,746		1,892,335	
Creditors, due within one year	13	<u>(2,567,904)</u>		<u>(3,404,612)</u>	
NET CURRENT LIABILITIES			(1,210,158)		(1,512,777)
LONG TERM LIABILITIES					
Creditors, due after more than one year	14		<u>(701,764)</u>		<u>(535,665)</u>
TOTAL NET ASSETS			<u>6,114,959</u>		<u>6,235,462</u>
Represented by					
Unrestricted Fund	17		5,728,552		5,850,260
Restricted Fund	16		<u>386,407</u>		<u>385,202</u>
TOTAL NET FUNDS			<u>6,114,959</u>		<u>6,235,462</u>

These accounts were approved by the board on

B J C Dyer


 Chair

D W J Searle


 Governor

Company number 00949504.

The Hawthorns Educational Trust Limited
CONSOLIDATED CASH FLOW STATEMENT
Year ended 31 August 2021

	£	2021 £	£	2020 £
Cash flows from operating activities:				
Net income/expenditure for the year	(120,501)		104,809	
Adjustments for:				
Depreciation	450,497		418,081	
Decrease/(Increase) in debtors	183,763		216,853	
(Decrease)/Increase in creditors	<u>93,950</u>		<u>(532,215)</u>	
Net cash provided by/(used in) operating activities		607,709		207,528
Cash flows from investing activities				
Proceeds from the sale of property, plant and equipment	2,500		-	
Purchase of tangible fixed assets	<u>(196,474)</u>		<u>(280,298)</u>	
Net cash provided by/(used in) investing activities		(193,974)		(280,298)
Cash flows from financing activities				
Cash inflows from new borrowing	200,000		-	
Repayments of borrowing	<u>(71,265)</u>		<u>(67,505)</u>	
Net cash provided by/(used in) financing activities		128,735		(67,505)
Change in cash and cash equivalent in the year		<u>542,470</u>		<u>(140,275)</u>
Cash and cash equivalents at the beginning of the year		(675,019)		(534,744)
Cash and cash equivalents at the end of the year		<u>(132,549)</u>		<u>(675,019)</u>
Analysis of cash and cash equivalents				
Cash at bank and in hand		48,946		399,770
Overdraft facility payable on demand		<u>(181,495)</u>		<u>(1,074,789)</u>
Total cash and cash equivalents		<u>(132,549)</u>		<u>(675,019)</u>

NOTES TO THE ACCOUNTS

Year ended 31 August 2021

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Governors' annual report.

2 ACCOUNTING POLICIES

Basis of preparation

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

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its accounts. This takes into account any known impact of the Covid-19 pandemic.

Currency

The Group presents its accounts in Sterling and figures are rounded to the nearest £.

Group accounts

The accounts consolidate the results of the charity and its wholly owned subsidiary The Hawthorns (Pendell Court) Limited on a line by line basis. A separate Statement of Financial Activities (including income and expenditure account) for the charity has not been presented as the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006. The subsidiary is a non-trading, dormant company. Its latest un-audited accounts have been made up to 5 April 2021 and it is these accounts that have been used in the consolidation.

Income

Donations received for the general purposes of the School are credited to unrestricted funds except insofar as they are incapable of financial measurement. Donations for purposes restricted by the wishes of the donor are taken to restricted funds where these wishes are legally binding on the charity.

School fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees received in advance of education to be provided in future years are held as liabilities until either taken to income in the term when used or else refunded. They are stated after deducting bursaries, scholarships and other fee remissions granted by the School.

Sports centre, rental and investment income are accounted for in the period in which they are receivable. Other incoming resources are accounted for when received.

Expenditure

Expenditure is accounted for on an accruals basis, with value added tax included within the item of expense to which it relates. Overhead and other costs not directly attributable to a particular functional activity category are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, also internal and external audit, any legal advice for the Governors, and all the costs of complying with constitutional and statutory requirements, such as the cost of board and committee meetings and of preparing statutory accounts and satisfying public accountability.

Irrecoverable VAT is attributed directly to the cost to which it relates.

The Hawthorns Educational Trust Limited
NOTES TO THE ACCOUNTS
Year ended 31 August 2021

Assets

Fixed assets are shown on the balance sheet at cost less accumulated depreciation. Current assets are shown at the lower of cost and net realisable value.

Depreciation

Depreciation is provided on fixed assets to write off their cost over their estimated useful lives at the following rates:

Freehold and short leasehold property	2% to 10% straight line
Electrical, computer & garden equipment	20% straight line
Fixtures, fittings, tools & equipment	10% straight line

Pension schemes

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

The School also contributes to personal pension schemes for non-teaching staff.

Operating lease rentals

Rentals paid in respect of assets held under operating leases are taken to the Statement of Financial Activities as they fall due.

Investments

Investments consist of a shareholding in the group subsidiary and are held at cost.

Cash at bank and in hand

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

Creditors and provisions

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Fund accounting

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

Restricted funds are those funds which can be used in accordance with the specific restrictions imposed by the donor or which have been raised by the charity for a specific purpose. The cost of raising and administering such funds is charged against the funds and the School reimburses the costs from unrestricted funds. The aim and use of each restricted fund is set out further in the notes to the accounts.

Turnover

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

NOTES TO THE ACCOUNTS

Year ended 31 August 2021

Taxation

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

Deferred taxation in the subsidiary company arising on the valuation of the freehold is not provided for as, in the opinion of the directors of the Group, the liability is unlikely to arise.

Critical accounting estimates and judgements

In the application of the Group's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Governors do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

3 Income from Charitable Activities	2021	2020
	£	£
Gross fees	5,783,330	6,245,618
Less: bursaries, scholarships and discounts	(324,367)	(407,470)
Less: COVID adjustments	(103,071)	(377,114)
	<u>5,355,892</u>	<u>5,461,034</u>
Extras	203,629	236,393
	<u><u>5,559,521</u></u>	<u><u>5,697,427</u></u>

4 Income from Other Trading Activities	2021	2020
	£	£
Sports Centre income	308,830	342,585
Other lettings and activities	18,250	17,529
	<u>327,080</u>	<u>360,114</u>
Net commission receivable	-	4,080
	<u><u>327,080</u></u>	<u><u>364,194</u></u>

5 Other income	2021	2020
	£	£
Insurance reclaim	-	210,033
Furlough grant income	101,625	289,732
	<u>101,625</u>	<u>499,765</u>

The Hawthorns Educational Trust Limited
NOTES TO THE ACCOUNTS
Year ended 31 August 2021

6 Analysis of Expenditure

	Staff Costs	Other	Depreciation	Total 2021	Total 2020
	£	£	£	£	£
Cost of raising funds					
Fundraising	3,187	-	-	3,187	3,293
Lettings (inc. Sports Centre exp)	338,707	131,544	-	470,251	508,115
Total cost of raising funds	341,894	131,544	-	473,438	511,408
Teaching	3,168,335	190,234	179,076	3,537,645	3,690,938
Welfare	-	408,014	-	408,014	392,286
Premises	172,700	409,040	271,421	853,161	847,031
Finance costs	-	34,341	-	34,341	49,206
Support and Governance	434,816	372,426	-	807,242	987,470
Total charitable expenditure	3,775,851	1,414,055	450,497	5,640,403	5,966,931
Total Expenditure	4,117,745	1,545,599	450,497	6,113,841	6,478,339

Analysis of support and Governance costs

	2021	2020
	£	£
Governance costs:		
Auditors' remuneration for audit services	12,240	11,880
	<u>12,240</u>	<u>11,880</u>
Support costs:		
Auditors' remuneration for non audit services	12,660	16,452
Support staff wages, national insurance and pension	434,816	532,091
Other support costs	347,526	427,047
	<u>807,242</u>	<u>987,470</u>

Net Income is stated after charging £46,552 (2020: £48,643) to operating lease rentals included within premises costs.

NOTES TO THE ACCOUNTS

Year ended 31 August 2021

7 Comparative Statement of Financial Activities – Year Ended 31 August 2020

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
INCOME FROM:			
Donations and legacies	16,951	4,811	21,762
Charitable activities			
Fees receivable	5,706,547	(9,120)	5,697,427
Other trading activities			
Sports Centre	360,114	-	360,114
Protection fees	4,080	-	4,080
Other income	<u>499,765</u>	<u>-</u>	<u>499,765</u>
Total Income	<u>6,587,457</u>	<u>(4,309)</u>	<u>6,583,148</u>
EXPENDITURE ON:			
Raising funds			
Sports Centre	508,115	-	508,115
Fundraising (The Hawthorns Foundation)	3,293	-	3,293
Charitable Activities			
Education	<u>5,966,931</u>	<u>-</u>	<u>5,966,931</u>
Total Expenditure	<u>6,478,339</u>	<u>-</u>	<u>6,478,339</u>
NET INCOME	109,118	(4,309)	104,809
Net movement in funds			
Fund balances brought forward	<u>5,734,114</u>	<u>389,511</u>	<u>6,123,625</u>
Fund balances carried forward	<u>5,843,232</u>	<u>385,202</u>	<u>6,228,434</u>

The Hawthorns Educational Trust Limited
NOTES TO THE ACCOUNTS
Year ended 31 August 2021

8 Staff Costs

	2021	2020
	£	£
Salaries and wages	3,265,602	3,487,647
Social security costs	307,441	322,300
Pension costs	544,702	567,925
	<u>4,117,745</u>	<u>4,377,872</u>

Number of employees whose emoluments for the year exceeded £60,000	2021	2020
£60,000 to £69,999	2	2
£100,000 to £109,999	-	1
£120,000 to £129,999	-	1
£130,000 to £139,999	1	-

Contributions totalling £60,252 (2020: £65,447) were made during the year to a pension scheme on behalf of the above employees.

The average monthly headcount was 128 staff (2020: 140 staff) and the average monthly number of full time equivalent employees during the year was:

	2021	2020
Teaching and teaching assistants (term time)	57	61
Others (administration, kitchen, maintenance and sports centre)	33	35
	<u>90</u>	<u>96</u>

The key management personnel of the school are detailed in the Governors' Report.

During the year settlement payments of £nil (2020: £78,891) were made to former employees in respect of structural reorganisation.

	2021	2020
	£	£
Aggregate employee benefits of key management personnel	<u>827,431</u>	<u>960,389</u>

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

9 Operating Surplus

	2021	2020
	£	£

Included within the operating surplus for the year are the following:

Charitable Activities - Education

Operating lease rentals (inc. VAT)	46,552	48,643
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Governance

Auditors' fees – audit services (inc. VAT)	12,240	11,880
Auditors' fees – other services (inc. VAT)	12,660	16,452

As described in the notes to the accounts, no separate Statement of Financial Activities has been prepared for the School alone. The School contributed £120,501 to the deficit of the Group for the year (2020: £104,809 to the surplus).

The Hawthorns Educational Trust Limited
NOTES TO THE ACCOUNTS
Year ended 31 August 2021

10 Tangible Fixed Assets

The movement of tangible fixed assets was as follows:

THE GROUP	Freehold property	Electrical, computer & garden equipment	Fixtures, fittings, tools & equipment	TOTAL
	£	£	£	£
Cost				
At beginning of year	11,032,301	530,200	670,862	12,233,363
Additions	84,011	64,832	47,631	196,474
Disposals	-	(176,149)	-	(176,149)
At end of year	<u>11,116,312</u>	<u>418,883</u>	<u>718,493</u>	<u>12,253,688</u>
Accumulated Depreciation				
At beginning of year	3,239,387	355,694	316,412	3,911,493
Charge for year	271,421	107,678	71,398	450,497
Disposals	-	(173,649)	-	(173,649)
At end of year	<u>3,510,808</u>	<u>289,723</u>	<u>387,810</u>	<u>4,188,341</u>
Net Book Value				
At beginning of year	7,792,914	174,506	354,450	8,321,870
At end of year	<u>7,605,504</u>	<u>129,160</u>	<u>330,683</u>	<u>8,065,347</u>

THE COMPANY

Cost				
At beginning of year	10,922,301	530,200	670,862	12,123,363
Additions	84,011	64,832	47,631	196,474
Disposals	-	(176,149)	-	(176,149)
At end of year	<u>11,006,312</u>	<u>418,883</u>	<u>718,493</u>	<u>12,143,688</u>
Accumulated Depreciation				
At beginning of year	3,239,387	355,694	316,412	3,911,493
Charge for year	271,421	107,678	71,398	450,497
Disposals	-	(173,649)	-	(173,649)
At end of year	<u>3,510,808</u>	<u>289,723</u>	<u>387,810</u>	<u>4,188,341</u>
Net Book Value				
At beginning of year	7,682,914	174,506	354,450	8,211,870
At end of year	<u>7,495,504</u>	<u>129,160</u>	<u>330,683</u>	<u>7,955,347</u>

The freehold property shown in the accounts of the company relates to improvements made to the freehold property owned by the subsidiary company and is therefore added to freehold property in the accounts of the group. The market value of freehold properties is estimated by the Governors to be in excess of the book value at the year end.

The Hawthorns Educational Trust Limited
NOTES TO THE ACCOUNTS
Year ended 31 August 2021

11 Investment in Subsidiary

	2021 £	2020 £
Shares at cost	71,534	71,534

The Company owns 100% of the shares of the subsidiary company The Hawthorns (Pendell Court) Limited, company number 700823, which owns the freehold of the premises occupied by the Trust. Both companies are incorporated in the United Kingdom and registered in England and Wales.

The trading results of The Hawthorns (Pendell Court) Limited for the year ended 5 April 2021 are:

Profit for the year	£Nil	(Company was dormant)
Capital and Reserves	£64,507	

12 Debtors

	The Group		The Company	
	2021 £	2020 £	2021 £	2020 £
Fees receivable	1,135,694	1,248,019	1,135,670	1,248,019
Other debtors	13,152	66,010	13,152	65,988
Prepayments	114,702	133,282	114,702	133,282
Loan to subsidiary company	-	-	45,276	45,276
TOTAL	1,263,548	1,447,311	1,308,800	1,492,565

13 Creditors due within one year

	The Group		The Company	
	2021 £	2020 £	2021 £	2020 £
Fees charged in advance	1,959,524	1,759,284	1,959,524	1,759,284
Bank loans and overdrafts	273,367	1,145,938	273,367	1,145,938
Other creditors and school fees received in advance (Note 15)	299,977	414,799	299,737	414,559
Accruals	35,276	84,831	35,276	84,831
TOTAL	2,568,144	3,404,852	2,567,904	3,404,612

NOTES TO THE ACCOUNTS

Year ended 31 August 2021

14 Creditors due after more than one year

	The Group		The Company	
	2021 £	2020 £	2021 £	2020 £
Long term loans	554,927	446,915	554,927	446,915
Advanced Fees Payments Scheme due more than one year	146,837	88,750	146,837	88,570
TOTAL	701,764	535,665	701,764	535,665
Loan maturity analysis				
Repayable in less than 1 year (Note 13)	91,872	71,149	91,872	71,149
Repayable in 1-2 years	119,341	75,205	119,341	75,205
Repayable in 2-5 years	385,406	251,464	385,406	251,464
Repayable in more than 5 years	51,041	120,246	51,041	120,246
TOTAL	647,660	518,064	647,660	518,064

The Trust has two 15 Year, fixed interest loans, each initially of £500,000. Total repayments during the year were £71,265 (2020: £67,385).

The Trust also took out a CBILS loan during the year. There were no repayments during the year. This is interest free for the first 12 months.

The Trust also has a Bank overdraft facility. The loans and the overdraft are secured by a fixed and floating charge on the Group's freehold property.

15 Advanced Fees Payment Scheme

Parents may enter into a contract to pay the School tuition fees in advance. The money may be returned, subject to specific conditions, upon the receipt of one term's notice. Assuming pupils will remain in the School, advance fees will be applied as below:

	2021 £	2020 £
Due within one year	53,988	55,727
Advanced Fees Payments Scheme due more than one year	146,837	88,750
TOTAL	200,825	144,477

The balance represents the accrued liability under the contracts.

The movements during the year were:	2021 £	2020 £
Balance at beginning of the year	144,477	362,605
Amounts received during the year	132,849	20,155
Amounts credited to pupil accounts for fees	(76,501)	(238,283)
Balance at end of year	200,825	144,477

The Hawthorns Educational Trust Limited
NOTES TO THE ACCOUNTS
Year ended 31 August 2021

16 Restricted Fund

The Hawthorns Foundation provides a long term fund to assist the School with bursary awards and to provide funds for specific capital projects. Donations are received predominantly from current and former parents and from Old Hawthornians.

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2021 £
The Hawthorns Foundation	385,202	1,205	-	-	386,407
Designation of Fund					
Bursary Fund	165,723	1,205	-	-	166,928
Capital Projects Fund	182,149	-	-	-	182,149
Endowment Fund	37,330	-	-	-	37,330
TOTAL	385,202	1,205	-	-	386,407

The School contributed £Nil (2020: £Nil) towards the running costs of The Hawthorns Foundation.

17 Unrestricted Fund

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 August 2021 £
The Company	5,850,260	5,890,510	(6,012,218)	-	5,728,552
The Group	5,843,232	5,890,510	(6,012,216)	-	5,721,526

18 Net Assets Between Funds of the Group

	Unrestricted	Restricted	Group
	£	£	£
At 31 August 2021			
Fixed Assets	8,065,347	-	8,065,347
Current Assets	926,087	386,407	1,312,494
Current Liabilities	(2,568,144)	-	(2,568,144)
Long-term Liabilities	(701,764)	-	(701,764)
	<u>5,721,526</u>	<u>386,407</u>	<u>6,107,933</u>
At 31 August 2020			
Fixed Assets	8,321,870	-	8,321,870
Current Assets	1,461,879	385,202	1,847,081
Current Liabilities	(3,404,852)	-	(3,404,852)
Long-term Liabilities	(535,665)	-	(535,665)
	<u>5,843,232</u>	<u>385,202</u>	<u>6,228,434</u>

19 Operating Leases

Total lease commitments for assets held under operating leases are £106,920 (2020: £112,341).

	2021	2020
	£	£
Within one year	45,699	46,552
Between two and five years	61,221	65,789
	<u>106,920</u>	<u>112,341</u>

20 Governors' Remuneration, Reimbursement of expenses and Interests in Contracts

No remuneration was provided to any Governors during the year. No governors were reimbursed travel expenditure during the year (2020: two Governors were reimbursed £276).

Mr B J C Dyer, the Chair of Governor, was a director of Bradley Dyer Raw Limited that the company provides advertising production service worth of £1,596 (2020: £6,089) to The Hawthorns School. These services are provided at preferential rates.

21 Pension Costs

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 £495,673 (2020: £513,981) and at the year-end £Nil (2020 - £Nil) was accrued in respect of contributions to this scheme.

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

21 Pension Costs (continued)

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

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

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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

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

The School also operates a defined contribution pension scheme for non-teaching staff. The pension charge for the year includes contributions payable to this scheme of £49,062 (2020: £54,034) and at the year-end £Nil (2020: £Nil) was accrued in respect of contributions to this scheme.

22 Control

The company is limited by guarantee with no one member having overall control.