

Registered number: 00872414
Charity number: 312653

ROKEBY EDUCATIONAL TRUST LIMITED

GOVERNORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

CONTENTS

	Page
Governors' report	3
Independent Auditors' Report	12
Statement of Financial Activities	15
Company Balance Sheets	16
Cash Flow Statement	17
Notes to the Financial Statements	18

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Governors present their report and the financial statements of Rokeby Educational Trust Limited (referred to as the "Company", "Rokeby" or the "School") for the year ended 31 August 2024.

AIMS, OBJECTIVES AND ACTIVITIES

The principal charitable objective for which the Company was established is the provision of a School. The School focuses on the primary aim of providing an excellent, individually tailored education for boys in south-west London and Surrey.

Rokeby provides day school education for boys aged 4-13 years old. The focus of the School's leadership is developing interpersonal and intrapersonal skills to enable each boy to achieve his full potential as an all-round person. The School wants to ensure that all boys are well suited for their future in the modern workplace but - more importantly - that they are equipped to be successful and happy citizens. Above all else, the School aims to "bring out the brilliant in each and every boy". To achieve this, the School has five main objectives:

1. To help each boy to develop strong **cognitive skills** (*thinking and intellectual*) and a good attitude towards learning.
2. To help each boy to develop excellent **personal skills**, including self-awareness, self-motivation, and self-regulation; so that he can be confident, resilient, and positive in all situations.
3. To help each boy to develop excellent **interpersonal/social skills** so that he can learn to collaborate, be empathetic, assertive and respectful and to communicate successfully.
4. To help each boy to **contribute positively** to our society and environment so that he can grow up into a successful and considerate citizen.
5. To help him to achieve entry to a **senior School** which is suited to his abilities, interests, personality and needs.

In accordance with its charitable objectives, the Company strives to advance the education of the boys attending the School. The Company's principal beneficiaries are therefore the pupils, and benefits to pupils are provided through continuing to maintain a high standard of education throughout the School. The general public is also a beneficiary as attendance at Rokeby saves the government and general public the cost of educating 400 children.

The Governors have taken The Charity Commission's specific guidance on public benefit (contained within the guidance document "The Advancement of Education for the Public Benefit") into consideration in preparing their statements on public benefit contained within this Governors' Annual Report. The Governors, as the charity trustees, have complied with the Charities Act 2011 to have due regard to the Charity Commission's published guidance on public benefit.

The Company takes a multi-pronged approach to its Public Benefit obligations. The Governors first recognise that the School has a minimal endowment, that all costs associated with the provision of public benefit fall on those paying the fees charged for pupils attending the School, and that the attendance of pupils at the School relieves public funds. Against this background, the Governors oversee the provision of additional public benefit in two categories: the provision of bursaries and financial support to enable more boys to attend the School.

Bursary Policy

The School provides grants to boys in the form of bursaries. The School advertises these on its website and provides information to applying parents. This support is available on a needs basis as determined by two members of the Finance and Capital Assets Committee supported by the Bursar. The School also provides places to boys, who are children of staff, at reduced fees. The School uses an outside company, Bursary Administration Ltd, to help review and assess the financial needs of its applicants.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

INDICATORS, MILESTONES AND MEASUREMENTS

The principal benchmark for academic success is that boys progress to their senior school of choice. More broadly, the Governors monitor the quality of the School's educational offering, the range of activities that the School offers, and the performance achieved.

Last year, the School continued its tradition of sending Year 8 and some Year 6 boys to a wide range of senior schools in the south-west of London and Surrey, including Epsom, Hampton, King's College School, Reed's, and St. Paul's. In 2023-24, ten scholarships were awarded to eight Year 8 pupils to Schools they applied to; two awards were not taken up. Ten scholarships were awarded to seven Year 6 boys; five of these awards were not taken up.

Externally, the School is subject to inspection by the Independent Schools Inspectorate (ISI). The School was inspected in November 2023 and standards were met in all five of the main categories inspected by ISI. ISI no longer provide any specific gradings.

The School's success is dependent on its financial stability. To this end, the principal financial indicators targeted and monitored by the Governors include current and prospective pupil numbers, annual surplus, and cash.

Community, Eco and Charity:

The School continued its involvement in the community and helped support a number of other charities. Overall, Rokeby Parents Circle raised £27,600 for charity and Rokeby raised £2,567.95 for the House Charity (The Rainbow Trust).

In addition, the School community raised £698.20 for Nordoff and Robbins – a Music Therapy Charity, and £6,359.98 for the Restless Development Triathlon event.

Pupils and staff were involved in a number of activities to support the community including:

- Christmas hamper collection of special Christmas foods to Raleigh House
- Donating flowerpots to the residents of Galsworthy House
- Donating household supplies and staple foods for families in urgent need at Kingston Foodbank
- Gifts to Kingston Hospital at Christmas
- Litter picking and river regeneration at Beverley Brook with the South East River Trust
- Drama performances and choir singing at Bradbury House
- Rags2Riches4Schools clothes recycling
- Uniform collections for Nkuringo Education and Community Support (NECS) in Uganda
- Barnardo's Toy Collection

The School encourages all students to embrace community service and to feel a connection to their community and a responsibility to improve the world around them. All Year 7 boys worked towards their JASS (Junior Award Scheme for School), which includes 8 hours of community/volunteering or charity work. All 35 boys achieved their bronze Award.

The School has also worked on developing partnerships with state schools in the area, to share resources to help support all students in the community. This has included sports and academic enrichment sessions, providing minibus transport for local school trips, equipment and book donations. The School has also supported teacher development and training for local schools and has engaged in learning visits between schools in areas such as SEND. The Year 8 boys spent a day of work experience at a local state primary as part of their valedictory community day.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

FUTURE PLANS

Governors and senior staff have continued to focus on the strategic needs of the School. First and foremost, that means the provision of an excellent and challenging academic education while also fostering the development of the boys' sense of self, and their engagement with the world around them.

The School has presented a plan for improving its multi-purpose hall and adding three classrooms above the hall to provide more modern facilities for its current students. The council have refused planning permission. However, the School has appealed to the planning inspectorate with a hearing scheduled for January 2025.

The School started construction of an electricity substation in summer 2024 to allow the provision of electric vehicle charging points and to move the kitchen utilities from gas to electric. The School has increased its transport offering to its pupils to decrease the total number of daily car journeys.

FINANCIAL REVIEW

Financial Results of Activities and Events

The financial results for the year 2023/24 show a surplus of £559,502 (2022/23: £358,197)

Capital expenditure incurred in 2023/24 amounted to £444,135 (2022/23 £105,209). Cash balances at the end of the year were £8,870,668 (31 August 2023: £6,354,286). The School launched a Fees in Advance Scheme in 2023/24 which raised over £1.7m and contributed to the large increase in the cash balance..

The Governors make use of the following key performance indicators when assessing the operating success of the Company:

Financial:

Annual surplus The annual surplus as a percentage of income on a rolling 5-year basis is to be 10% or over before depreciation charges.

Cash The minimum cash balance including any agreed borrowing facility should be equivalent to at least one term's fee income. If the cash balance is likely to fall to less than the equivalent of one term's fee income, the governors will either borrow the required monies, or have a guaranteed overdraft facility or a secured loan in place.

Pupil numbers Pupil numbers to exceed budget throughout the year

Potential entries Formal applications to exceed 150% of available places immediately prior to the ballot

Non-financial:

Boys Boys achieve entry to a senior School which is suited to their abilities, interests, personality and needs

ISI Inspection All areas meet the requirements in the Independent Schools Inspectorate inspections

The School met or exceeded all of its key performance indicators outlined above. The Governors are satisfied with the financial performance of the Company and satisfied that its financial position at the year-end will enable future strategic plans to be achieved.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Grant Making

The Company provided scholarships, bursaries, and discounts to 6 pupils (2022/23: 3) amounting to £41,621 (2022/23: £26,104).

Net income from the restricted Scholarship Fund totalled £7,587 (2022/23: £7,461) and gains on investments of £16,428 (2022/23: £6,034 losses).

All fundraising is done in compliance with the best fundraising practices. Fundraising follows traditional methods such as mufti days, cake sales and activities for the boys.

Reserves Policy

The Governors' policy is to generate reserves to provide funds to underpin the School's day-to-day operations and to continue to enhance the educational facilities and services of the School and to fund future projects. The minimum reserves required are based on a minimum cash balance as set out above in the KPIs. The reserves necessary to meet these needs comprise the General Fund.

At the balance sheet date, the Company had restricted funds of £226,504 (31 August 2023: £244,110) and unrestricted funds of £10,642,890 (31 August 2023: £10,065,782) totalling £10,869,394 (31 August 2023: £10,309,892). Free reserves were £5,533,516 (31 August 2023: £5,061,399).

In December 2023 the Governors' decided to incorporate the Fiftieth Anniversary Fund within the General Fund and not to report it as a separate line item in the accounts as it had not been used since its designation in 2015.

In addition to these unrestricted funds, the School has two Restricted Funds which arise from donations made to the School and which are designated for specific purposes: the Bursary Fund, and the Scholarship Fund.

Investments Policy

The Governors' investment powers are set out in the Company's Articles of Association. This permits surplus funds to be invested in investments, securities or property as may be thought fit subject to any restrictions which may for the time being be imposed or required by law.

The Company's policy is to invest surplus funds in cash and short-term deposits except for the Scholarship Fund which is invested in shares and other securities to achieve a balance of capital growth and income. Because the fund is small in investment terms, the cost of using professional advice to manage this fund would outweigh likely returns from the fund, so the Governors manage the investments directly using two Common Investment Funds (CIFs), which are investment vehicles similar to unit trusts but available only to charities.

For the year ended 31 August 2024, the Company's restricted investments portfolio increased in value by 9.0% (2022/23: 3.2% fall in value) and generated an average income return of 1.99% (2022/23: 4.14%).

Funds Held As Custodian

Although the Company maintains restricted funds to deal with income that is earmarked for a particular purpose by donors, sponsors, and other funders, the Company does not hold, and the Governors do not anticipate that it will in the future hold, any funds as custodian for any third party.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Risk Management and Corporate Governance Matters

The Governors have assessed the major risks to which the School is exposed, in particular those relating to the operations and finances of the School and are satisfied systems are in place to manage exposure to those major risks within acceptable limits. The School's risks are documented in a Risk Register which is regularly reviewed by the Finance and Capital Assets Committee and updated accordingly. Risks are further controlled through the oversight of the various Board committees. A risk assessment is carried out annually by the Bursar, drawing on input from the Headmaster and other members of staff as appropriate. This risk assessment is reviewed by the Finance and Capital Assets Committee, with particular regard to the operations and finances of the Company. The Finance and Capital Assets Committee also considers whether systems are in place to manage exposure to these risks. The risk assessment is approved by the Board.

The Governors' overall attitude to risk is prudent and cautious in accordance with the Governors' duties.

The current financial and political climate has raised a number of issues that the Governors are monitoring. The government announced in July 2024 that it would be imposing VAT on tuition fees and withdrawing business rates relief for independent Schools. Mandated employer contributions to the Teachers' Pension Scheme continue to increase every four years and as a result the School has implemented a phased withdrawal from the Teachers' Pension Scheme effective from 1 December 2024. From this date, new teachers will no longer be eligible to join the Teachers' Pension Scheme, but will be offered an alternative Defined Contribution scheme. The upheaval to food supply, transport, and energy supply and other future impacts from Brexit and other political issues are all being monitored. The pressures of inflation on the economy and its impact on salaries and costs has also been monitored and budgeted for. The Governors continue to work towards solutions and to financially mitigate and plan for these impacts whilst being mindful of the financial pressures on parents.

The key risk areas identified by the Governors, to which they believe the School is exposed, and the responsibility for oversight, and mitigation of the School's exposure to these risks are as follows:

- Attracting and retaining high quality staff; Identifying staffing needs and training quality staff – The Education Welfare and Staffing Committee regularly review benchmark data to ensure that its remuneration policy, pay scales and benefits packages are appropriate to recruit, train and retain high quality staff.
- Ensuring pupil intake is maintained successfully and appropriately – The Strategic Development Committee and Finance and Capital Assets Committee track and report admissions data and focus on meeting and exceeding parental expectations.
- Sustaining revenue throughout the economic cycle – The Finance and Capital Assets Committee and Governing Body ensure that appropriate and timely data and reports are provided to facilitate informed decision-making.
- Compliance with applicable Regulations and Legislation – The Governing Body through the appointment of designated officers and governors with lead responsibilities and active membership of independent school associations and networks. External professionals are consulted as appropriate.
- Changing demographics, educational and political landscape – The Strategic Development Committee and Governing Body monitor the possible challenges and plan, where possible, for such eventualities with a long term strategic plan that considers various options.
- Managing and overseeing the School's development – The Strategic Development Committee considers the current challenges and opportunities and plans accordingly through a 3 year development cycle.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Professional Indemnity Insurance

The Company has taken out a combined insurance policy that includes buildings and contents insurance, employer's liability insurance and professional indemnity insurance cover for the Governors and staff of the Company. The premium for professional indemnity insurance paid by the Company in respect of this element of the insurance policy was £2,057 for the year ending 31 March 2024 (the Company paid a premium of £2,057 for the year ended 31 March 2023).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and History

The Company is a registered charity and a company limited by guarantee, not having share capital.

The principal activity of the Company is to run Rokeby School, a day school for boys aged 4-13.

Rokeby was originally an owner-operated School in Wimbledon that was founded in 1877 and closed in 1966. Rokeby Educational Trust Limited was set up in the same year to establish a successor School on the current site. It was incorporated on 25 February 1966 and became a registered charity on 16 March 1966.

The Company is governed by the rules and regulations set down in its Articles of Association which were revised on 29 June 2022.

Organisational Structure

The Governors have responsibility for the overall management and organisation of the School, setting and monitoring the overall strategic direction of the Company; approving decisions reserved to Governors (principally approval of expenditure beyond agreed limits); and appointing key members of staff (Headmaster and Bursar).

The Governors meet as a Board four or five times each year. The Governors are supported in carrying out their responsibilities by various Board Committees including the Finance and Capital Assets Committee, the Education Welfare and Staffing Committee and the Strategic Development Committee. Board committees normally meet three or four times each year to consider detailed matters and recommend decisions to the Board. The Finance and Capital Assets Committee deals with short-term and long-term financial planning, financial operations, buildings, and property, matters. The Education Welfare and Staffing Committee deals with curriculum and personnel issues. The Strategic Development Committee deals with long range planning and health and safety matters. Additionally, ad hoc groups of Governors are established to consider specific issues and to make recommendations to the Board. In 2023/24 the Governors set up a Teachers Pension Scheme Working Party to consider the future viability of remaining within the scheme.

The day to day running of the School is delegated to the Headmaster; the Bursar takes particular responsibility for the non-academic aspects.

The Headmaster is responsible for establishing the Senior leadership Team (SLT), including the Deputy Heads and the Bursar. The SLT oversees the teaching and pastoral care of boys in the School.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Method of Recruitment, Appointment, Election, Induction and Training of Governors

The Governors regularly review the mix of skills that should be available to the Board. New Governors are then sought with these skills, either as additional Governors or as replacements when existing Governors stand down.

On appointment new Governors are inducted into the working of the School and of the Company as a registered charity. New Governors receive an induction pack which includes information about the School and School policies. New Governors are appointed to the Board by the existing Governors to hold office for a period of three years. At the end of a three-year term, retiring Governors are eligible for re-election for a maximum of three terms in total. Governors can serve beyond three terms with the approval of the Board of Governors.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The Governors are not remunerated for their roles.

The Governors directly appoint two key members of staff, the Headmaster, and the Bursar.

For the Headmaster and Bursar following a review, it has been agreed that their salaries will be benchmarked on a 3 yearly basis against the regular reviews conducted by Baines Cutler and it has been agreed that they will be paid in line with the average of a specific quartile amongst the selected peer group Schools. The Headmaster and Bursar still receive the same general annual increase that is offered to other staff.

The authority to appoint other members of the SLT lies with the Headmaster. There is a salary scale for SLT members, which is based on government pay scales for teachers in leadership roles. The Headmaster has the authority to make new appointments at an appropriate point on the scale. Individual salaries are then reviewed by the Headmaster biennially and any changes are made in line with the individual's increased experience and performance; these changes are reviewed by two Governors. The Board approves annually any changes to the salary scales.

Relationships with Related Parties

No Governor is allowed to receive any remuneration for services provided as a Governor. The Board has additionally agreed a policy whereby no Governor may provide services in a professional capacity to the school. Those Governors, who are also parents of boys at the school, have a financial relationship with the school on the same basis as any other parent.

Governors' Responsibilities in the Preparation of Financial Statements

The Governors (who are the trustees and directors of the Company for the purposes of charity and company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. The Governors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Governors must be satisfied that the financial statements for each year give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for that period.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

In preparing those financial statements, the Governors are required to:

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

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

The financial statements have been prepared in accordance with the accounting policies set out in notes to the financial statements and comply with the Company's governing document, the Charities Act 2011, the Companies Act 2006 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 2019).

AUDITOR

Statement as to Disclosure of Information to the Auditor

The Governors at the date of approval of this Governors' Annual Report confirm that so far as each of them is aware, there is no relevant audit information of which the Company's auditor is unaware, and the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On 18 November 2024 the company's auditor changed its name from haysmacintyre LLP to HaysMac LLP

REFERENCE AND ADMINISTRATIVE DETAILS

The Governors, who are also trustees of the Charity and the directors of the Company and who have held office during the year are as follows:

I S Alg	
E Bocquet (appointed 12/12/24)	Treasurer
B A Brenninkmeijer	
F Cheung (appointed 21/06/24)	
S Cotton	
D A Davidson	Chair
D P Fitzgerald (resigned 07/12/23)	
S Henkes	Vice Chair
J Kelly (appointed 02/10/23)	
J Knight (appointed 12/10/23)	

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

GOVERNORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

R Mackaness

A J Mayfield (resigned 20/06/24)

C N Newsholme

The principal address and the registered office of the Company is Coombe Croft, George Road, Kingston upon Thames, Surrey KT2 7PB. The Company is registered under the charity number 312653 and is incorporated with the company registration number 00872414.

The Governors have made the following professional appointments:

Solicitors: Moore Barlow LLP, The Oriel, Sydenham Road, Guildford, Surrey GU1 3SR

Farrer & Co LLP, 66 Lincoln's Inn Fields, London WC2A 3LH

Auditor: HaysMac LLP, 10 Queen Street Place, London EC4R 1AG

Banker: HSBC plc, 54 Clarence Street, Kingston upon Thames, Surrey KT1 1NS

The following key senior members of staff are responsible for the day-to-day management of the school:

J Peck Headmaster of Rokeby School

G Anderson Deputy Head Academic

K Bratt Deputy Head (Pastoral)

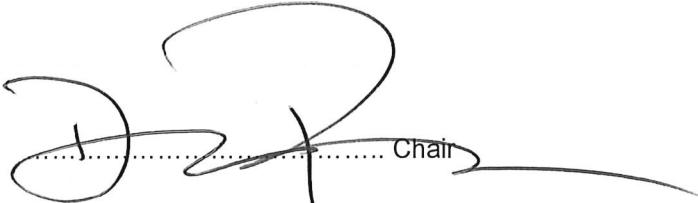
L Sanderson Head of Lower School and Designated Safeguarding Lead

C Moolman Assistant Head (Learner Operations)

T Taylor Head of Middle School

M Leeson Bursar, Clerk to the Board of Governors and Company Secretary

This report was approved by the board of Governors on 20/03/25 and was signed for and on behalf of the board by


..... Chair
D A Davidson

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

AUDITORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the financial statements of Rokeby Educational Trust Limited for the year ended 31 August 2024 which comprise the Statements of Financial Activities, the Balance sheet, the Cash flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of the charitable company's net movement in funds, including the 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 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 charitable company'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. The other information comprises the information included in the Trustees' Annual Report. 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.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

AUDITORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

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 Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates 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 by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (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 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 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 trustees 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.

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

AUDITORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition, in particular in relation to recording income from donations and charitable activities in the correct accounting period and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity relevant to the preparation of the financial statements to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Reviewing debtors recoverability post year end;
- Reviewing managements decisions on bad debt;
- Reviewing post balance sheet events;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.



Thomas Wilson (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
Date: 31/03/2025

10 Queen Street Place
London
EC4R 1AG

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:					
Donations and grants	3	-	-	-	786
Charitable activities:					
School operating income	4	8,174,098	-	8,174,098	7,599,331
Investment income	5	336,383	7,587	343,970	123,667
TOTAL INCOME		<u>8,510,481</u>	<u>7,587</u>	<u>8,518,068</u>	<u>7,723,784</u>
EXPENDITURE ON:					
Charitable activities:					
School operating costs	6	(7,933,373)	(41,621)	(7,974,994)	(7,359,555)
TOTAL EXPENDITURE		<u>(7,933,373)</u>	<u>(41,621)</u>	<u>(7,974,994)</u>	<u>(7,359,555)</u>
NET INCOME BEFORE INVESTMENT GAINS & LOSSES		577,108	(34,034)	543,074	364,229
Net (losses)/gains on investment assets	11	-	16,428	16,428	(6,034)
NET MOVEMENT IN FUNDS FOR THE YEAR		<u>577,108</u>	<u>(17,606)</u>	<u>559,502</u>	<u>358,195</u>
Total funds at 1 September 2023	16	10,065,782	244,110	10,309,892	9,951,697
TOTAL FUNDS AT 31 AUGUST 2024	16	<u>10,642,890</u>	<u>226,504</u>	<u>10,869,394</u>	<u>10,309,892</u>

All activities relate to continuing operations.

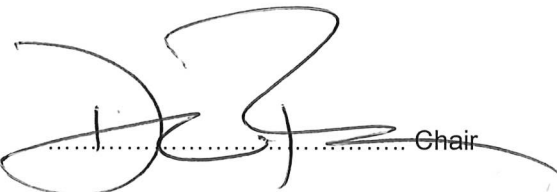
The notes on pages 18 to 31 form part of these financial statements.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Intangible assets	9	29,159	-
Tangible assets	10	5,080,215	5,004,383
Investments	11	196,621	180,193
		<u>5,305,995</u>	<u>5,184,576</u>
CURRENT ASSETS			
Debtors	12	349,546	232,811
Bank		8,870,668	6,354,286
		<u>9,220,214</u>	<u>6,587,097</u>
CREDITORS: amounts falling due within one year	13	(1,960,373)	(842,287)
NET CURRENT (LIABILITIES)/ASSETS		<u>7,259,841</u>	<u>5,744,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,565,836</u>	<u>10,929,386</u>
CREDITORS: amounts falling due after more than one year	15	(1,696,442)	(619,494)
NET ASSETS		<u>10,869,394</u>	<u>10,309,892</u>
CHARITY FUNDS			
<i>Restricted funds:</i>			
Scholarship Fund		203,495	212,757
Bursary Fund		23,009	31,353
<i>Unrestricted funds:</i>			
General fund		10,642,890	9,065,782
Fiftieth Anniversary Fund		-	1,000,000
		<u>10,869,394</u>	<u>10,309,892</u>

The financial statements were approved by the Governors on 20/03/25 and signed on their behalf, by:


..... Chair
D A Davidson


..... Treasurer
E Bocquet

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net cash generated from operating activities	18	880,781	483,699
Cash flows from investing activities:			
Dividends, interest and rents from investments		343,970	123,667
Purchase of property, plant and equipment		(412,326)	(210,942)
Purchase of intangible assets		(31,809)	-
Net cash used in investing activities		<u>(100,165)</u>	<u>(87,275)</u>
Cash flows from financing activities:			
Movement on fees in advance		1,709,510	(1,749)
Movement on deposits from parents		26,256	92,500
		<u>1,735,766</u>	<u>90,751</u>
Change in cash and cash equivalents in the reporting period		2,516,382	487,175
Cash and cash equivalents at the beginning of the reporting period		<u>6,354,286</u>	<u>5,867,111</u>
Cash and Cash Equivalents at the end of the reporting period		<u><u>8,870,668</u></u>	<u><u>6,354,286</u></u>

Reconciliation of net debt	01/09/2023	Cashflows	Non-Cashflows	31/08/2024
	£	£	£	£
Cash at bank and in hand	6,354,286	2,516,382	-	8,870,668
Fees in advance withing 1 years	-	(590,568)	-	(590,568)
Fees in advance between 1-5 years	-	(1,065,872)	-	(1,065,872)
Fees in advance over 5 years	-	(53,070)	-	(53,070)
	<u>6,354,286</u>	<u>806,872</u>	<u>-</u>	<u>7,161,158</u>

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

1.1 COMPANY INFORMATION

Rokeby Educational Trust Limited (the Company) is a private company limited by guarantee incorporated in England and Wales. Its registered office address is Coombe Croft, George Road, Kingston upon Thames, Surrey KT2 7PB.

The principal activity is disclosed in the Governors' annual report.

1.2 BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the requirements of the Companies Act 2006 and under the historical cost convention, except as modified for the annual revaluation of fixed asset investments.

Within the definitions of FRS 102, the Company is a public benefit entity.

The financial statements have also been prepared in accordance with the accounting policies set out in more detail below, to comply with the Company's governing document, the Charities Act 2011 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 2019).

The financial statements have been prepared with the adoption of the FRS 102. This is the first set of financial statements where the Triennial Review amendments have been adopted. There have been no changes to amounts presented in respect of transactions or balances in any of the main statements as a result of adoption of the changes, but certain disclosures have been updated in line with the new requirements.

The financial statements are prepared in Sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £1.

1.3 GOING CONCERN

The governors have assessed and analysed a number of factors including school enrolment, waiting lists, cash flow forecasts and budget projections for the future. All of those factors have given the Governors confidence that the Company will be able to continue its activities and meets its financial liabilities for the foreseeable future. On that basis, the Governors have prepared the financial statements using the going concern basis.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (Continued)

1.4 INCOME

General donations and other similar types of voluntary income are brought into account when receivable and donated income is included gross of any attributable tax recoverable, where relevant. Donations given for specific purposes are treated as restricted income.

Tuition fees are billed termly and are accounted for on an accrual basis. Investment income, registration and examination fees is recognized when earned. Income for extra-curricular activities and school provided transport is billed termly in arrears.

1.5 EXPENDITURE

Expenditure is allocated to the Company's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the Company's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved.

Bursaries payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such bursaries being recognised only when the conditions attaching to the award are fulfilled. Bursaries offered subject to conditions, which have not been met at the balance sheet date, may be noted as potential commitments where significant, but are not treated as a liability.

Governance costs are the costs associated with running the Company as a charitable company, and include a proportion of staff costs, audit fees and certain other costs identified as directly governance related.

1.6 TAXATION

The Company is a registered charity and as such its income and gains falling due under section 471 to 489 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 are exempt from corporate tax to the extent that they are applied to its charitable objectives.

1.7 INTANGIBLE FIXED ASSETS

All intangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Intangible fixed assets are stated at historical cost less amortisation. Amortisation is provided on all intangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Website	- Over four years
---------	-------------------

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (Continued)

1.8 TANGIBLE FIXED ASSETS

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Freehold land and buildings	<ul style="list-style-type: none">- The land and buildings held by the Company in George Road, Kingston upon Thames at 31 August 1975 had been written down to £100,000, being an amount representing the value of the freehold land. This freehold land has been retained in the balance sheet at the carrying value of £100,000.- The freehold land at the sports ground in Worcester Park is not depreciated. The cost of the pavilion is depreciated over ten years. - The cost of any minor additions to buildings since 1 September 1975 is depreciated over ten years.- Major alterations made to existing school buildings and additional buildings acquired are depreciated over fifty years.
Fixtures, fittings and equipment	<ul style="list-style-type: none">- Computer equipment over three years - All other fixtures, fittings and equipment over four years
Motor vehicles	<ul style="list-style-type: none">- Over four years

1.9 INVESTMENTS

The Company's investments are included in the balance sheet at fair value (their market value). The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

1.10 LEASED ASSETS AND OBLIGATIONS

All of the Company's leases are "operating leases". The costs of these leases are charged to the statement of financial activities on an accruals basis over the term of the lease.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (Continued)

1.11 PENSION CONTRIBUTIONS

Retirement benefits to certain employees of the Company are provided by the Teachers' Pension Scheme England and Wales ("TPS"), a defined benefit scheme for which the assets are held separately from those of the Company.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the Company in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the Company is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are payable each year.

The School has implemented a phased withdrawal from the Teachers' Pension Scheme effective from 1 December 2024. From this date, new teachers will no longer be eligible to join the Teachers' Pension Scheme, but will be offered an alternative Defined Contribution scheme.

For all other employees, the Company makes contributions into a defined contribution scheme, whose assets are also held in a separate fund independently administered by Scottish Widows. The amount charged to the statement of financial activities in respect of pension costs is the total contributions payable for the year.

1.12 FINANCIAL INSTRUMENTS

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments are therefore classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities

1.13 FINANCIAL ASSETS AND LIABILITIES

The Company's debtors and creditors that meet the definition of either a financial asset or a financial liability are initially recognised at fair value and thereafter are stated at amortised cost using the effective interest method.

1.14 FUND ACCOUNTING

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the Company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the Governors. The use of designated funds remains at the discretion of the Governors.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year end are carried forward in the balance sheet.

1.15 GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company'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 underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

School Deposits Refundable deposits are currently classified between long term and short term in the financial statements. These deposits are refundable in the event that pupils leave the school on one term's notice, and as such the deposit would be refunded to the parents at that point. However, the financial statements are prepared on a going concern basis and management make a judgement that the majority of pupils will remain in the school for their full years of education and therefore the deposit will be refunded to them when they leave the school. Therefore, short term deposits reflect those pupils that will be leaving the school within one year, and the long-term deposits reflect those pupils that are likely to be leaving the school more than twelve months from the balance sheet date.

3. Income from donations and legacies

	Total	Total
	2024	2023
	£	£
Donations	-	786
	-	786
	-	786

All income from donations and legacies is unrestricted for the current and comparative year.

4. School operating income

	2024	2023
	£	£
Gross Fees receivable for tuition and fees in lieu of notice	7,867,162	7,322,122
Scholarships, discounts and bursaries awarded	(41,621)	0
Net Fees	7,825,541	7,322,122
Other operating income	348,557	277,209
	8,174,098	7,599,331

All School operating income is unrestricted for the current and comparative year.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. Investment Income

	Unrestricted 2024	Restricted 2024	Total 2024	Unrestricted 2023	Restricted 2023	Total 2023
	£	£	£	£	£	£
Bank interest	336,383	-	336,383	116,206	-	116,206
Income from investments	-	7,587	7,587	-	7,461	7,461
	<u>336,383</u>	<u>7,587</u>	<u>343,970</u>	<u>116,206</u>	<u>7,461</u>	<u>123,667</u>

6. School Operating Costs and Governance Costs

	2024	2023
	£	£
Direct Costs		
Teaching : Staff costs	4,485,079	3,937,870
Teaching : Operating lease rentals	68,277	59,000
Teaching : Other costs	559,691	544,066
Welfare : Other costs	468,189	429,432
Premises : Staff Costs	317,997	309,654
Premises : Other costs	663,918	640,976
Support Costs		
Wages and salaries - support	573,439	554,093
Amortisation	2,650	-
Depreciation	336,494	362,218
Audit fee	23,670	22,790
Operating lease rentals	8,158	14,093
Other costs *	467,432	454,887
	<u>7,974,994</u>	<u>7,329,079</u>

* Other costs comprise general administrative costs including items such as recruitment, professional fees, marketing, IT, printing etc.

7. NET MOVEMENT IN FUNDS

	2024	2023
	£	£
This is stated after charging:		
Auditors' remuneration: audit	20,400	19,500
Auditors' remuneration: non-audit fees	3,270	1,980
	<u>23,670</u>	<u>21,480</u>

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	4,117,745	3,758,894
Social security costs	437,862	394,846
Teacher pension costs	687,306	549,434
Other pension costs	133,602	98,443
	<u>5,376,515</u>	<u>4,801,617</u>

The average monthly number of employees during the period was as follows:

	2024	2023
	Number	Number
Teaching	66	65
Welfare, premises, support and administration	34	31
	<u>100</u>	<u>96</u>

The number of employees whose remuneration for the year fell within the following bands was:

	2024	2023
	Number	Number
£60,000 to £69,999	18	8
£70,000 to £79,999	4	3
£80,000 to £89,999	2	-
£130,000 to £139,999	-	1
£140,000 to £149,999	1	-

The Company made contributions to pension schemes on behalf of all employees whose emoluments exceeded £60,000, and the total contributions payable during the year amounted to £457,157 (2023: £202,717). No other member of staff received total emoluments in excess of £60,000 during the current or previous year.

The total amount of employee benefits received by key management personnel for their services to the Company during the year amounted to £636,915 (2023: £498,312) and the Company incurred employers' national insurance contribution costs of a further £74,883 (2023: £68,036) in relation to the employment of these same members of staff.

None of the Governors received any remuneration for services as a trustee or as a director of the Company during the current or previous year. None of the Governors received reimbursement for expenses incurred in relation to the Company during the current or previous year.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

The Company has taken out a combined insurance policy that includes buildings and contents insurance, employer's liability insurance and professional indemnity insurance cover for the Governors and staff of the Company. The premium for professional indemnity insurance paid by the Company in respect of this element of the insurance policy was £2,057 for the year ending 31 March 2024 (the Company paid a premium of £1,583 for the year ended 31 March 2023).

9. Intangible Fixed Assets

	Total £
Cost:	
1 September 2023	24,336
Additions	31,809
	56,145
31 August 2024	56,145
Amortisation:	
1 September 2023	24,336
Charge for the year	2,650
	26,986
31 August 2023	26,986
Net book Value:	
31 August 2024	29,159
	-
31 August 2023	-

10. Tangible Fixed Assets

	Freehold £	Assets under construction £	Fixtures and fittings £	Motor £	Total £
Cost:					
31 August 2023	9,569,012	47,542	2,353,781	84,171	12,054,506
Additions	74,029	235,668	102,629	-	412,326
	9,643,041	283,210	2,456,410	84,171	12,466,832
31 August 2024	9,643,041	283,210	2,456,410	84,171	12,466,832
Depreciation:					
31 August 2023	4,939,147	-	2,033,402	77,574	7,050,123
Provided during the year	166,559	-	167,205	2,730	336,494
	5,105,706	-	2,200,607	80,304	7,386,617
31 August 2024	5,105,706	-	2,200,607	80,304	7,386,617
Net book value:					
31 August 2024	4,537,335	283,210	255,803	3,867	5,080,215
31 August 2023	4,629,865	47,542	320,379	6,597	5,004,383

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11. Investments

	2024	2023
	£	£
1 September 2023	180,193	186,227
Gains and Losses	16,428	(6,034)
	196,621	180,193
31 August 2024	196,621	180,193

At the balance sheet date, the historical cost of the investments was £125,991 (2023: £125,991).

Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:

	2024	2023
	£	£
CCLA Investment Management Ltd – COIF Charities Investment Fund	118,212	109,409
M&G – Equities Investment fund for Charities	78,409	70,784
	196,621	180,193
	196,621	180,193

Investment in subsidiary

On the 9 February 2024 Rokeby School Trading Limited (Company house number : 15477119) was incorporated and became the whole owned subsidiary of Rokeby Educational Trust Limited.

Rokeby Educational Trust Limited has not consolidated Rokeby School Trading Limited into its accounts as it is immaterial.

The following was a subsidiary undertaking of the charitable company:

	Country of incorporation	Class of share capital	Holding	Principle activity
Rokeby School Trading Limited	England & Wales	Ordinary	100%	Transportation

	2024
	£
Turnover	15,106
Cost of sales and administrative costs	(14,036)
	1,070
Net Profit	1,070
Amount to Gift aided to the charity	(1,070)
	-
Retained in the subsidiary	-

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. DEBTORS

	2024	2023
	£	£
Trade debtors	10,614	138,441
Amounts owed by subsidiary	22,149	-
Prepayments and accrued income	316,783	94,370
	<u>349,546</u>	<u>232,811</u>

13. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	169,139	73,334
Parental deposits	58,750	42,500
Other taxation and social security	99,999	101,535
Pension contributions payable	98,566	80,835
Other creditors	6,879	4,459
Accruals	230,025	66,920
Deferred income	706,797	472,704
Fees in advance	590,218	-
	<u>1,960,373</u>	<u>842,287</u>

14. DEFERRED INCOME

	2024	2023
	£	£
Movements in deferred income were as follows:		
Deferred income at the start of the year	472,704	484,701
Income received in advance	706,797	472,704
Deferred income released	(472,704)	(484,701)
	<u>706,797</u>	<u>472,704</u>

Deferred income represents fee income received in advance.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

15. CREDITORS: amounts falling due within more than one year

	2024	2023
	£	£
Deferred income	-	68,250
Fees in advance	1,118,942	-
Deposits from parents	577,500	551,244
	<u>1,696,442</u>	<u>619,494</u>

Deposits from parents fall due for repayment within three months after the nominated pupil leaves Rokeby. Earlier repayments may be made at the discretion of the Governors.

	2024	2023
	£	£
Fees in advance		
Within 1 year	590,568	-
Within 2-5 years	1,065,872	-
Over 5 years	53,070	-
	<u>1,709,510</u>	<u>-</u>

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

16. THE FUNDS OF THE CHARITY
2024

	Brought Forward	Income	Expenditure	Investment gains / Transfers	Carried Forward
	£	£	£	£	£
RESTRICTED FUNDS					
Scholarship Fund	212,757	7,587	(33,277)	16,428	203,495
Bursary Fund	31,353	-	(8,344)	-	23,009
	<u>244,110</u>	<u>7,587</u>	<u>(41,621)</u>	<u>16,428</u>	<u>226,504</u>
UNRESTRICTED FUNDS					
General Fund	9,065,782	8,510,481	(7,933,373)	1,000,000	10,642,890
Fiftieth Anniversary Fund	1,000,000	-	-	(1,000,000)	-
	<u>10,065,782</u>	<u>8,510,481</u>	<u>(7,933,373)</u>	<u>-</u>	<u>10,642,890</u>
Total Unrestricted Funds	<u>10,065,782</u>	<u>8,510,481</u>	<u>(7,933,373)</u>	<u>-</u>	<u>10,642,890</u>
Total funds	<u><u>10,309,892</u></u>	<u><u>8,518,068</u></u>	<u><u>(7,974,994)</u></u>	<u><u>16,428</u></u>	<u><u>10,869,394</u></u>
2023					
	Brought Forward	Income	Expenditure	Investment gains	Carried Forward
	£	£	£	£	£
RESTRICTED FUNDS					
Scholarship Fund	230,908	7,461	(19,578)	(6,034)	212,757
Bursary Fund	37,879	-	(6,526)	-	31,353
	<u>268,787</u>	<u>7,461</u>	<u>(26,104)</u>	<u>(6,034)</u>	<u>244,110</u>
UNRESTRICTED FUNDS					
General Fund	8,682,910	7,716,323	(7,333,451)	-	9,065,782
Fiftieth Anniversary Fund	1,000,000	-	-	-	1,000,000
	<u>9,682,910</u>	<u>7,716,323</u>	<u>(7,333,451)</u>	<u>-</u>	<u>10,065,782</u>
Total Unrestricted Funds	<u>9,682,910</u>	<u>7,716,323</u>	<u>(7,333,451)</u>	<u>-</u>	<u>10,065,782</u>
Total funds	<u><u>9,951,697</u></u>	<u><u>7,723,784</u></u>	<u><u>(7,359,555)</u></u>	<u><u>(6,034)</u></u>	<u><u>10,309,892</u></u>

The Scholarship Fund was set up in 1995 following the receipt of an anonymous donation. The funds are intended to be used to provide a full scholarship for a pupil of Rokeby School, who would otherwise be unable for financial reasons to attend the school.

The Bursary Fund was set up in 2008 following the receipt of donations from the parents of boys leaving in that year and this fund has subsequently been added to by donations from the Rokeby Parents' Circle as well as other anonymous donations. The funds are intended to be used to provide bursaries for boys whose parents would otherwise be unable to afford the school's normal tuition and extra-curricular fees.

The Fiftieth Anniversary Fund was created in 2016. However, it has not been used since its designation. At a Board meeting, the Governors agreed to remove the status of the Fiftieth Anniversary as a designated fund. The monies will now form part of the General Fund.

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS - 2024

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed assets	-	5,109,374	5,109,374
Investments	196,621	-	196,621
Net Current assets	29,883	7,229,958	7,259,841
Creditors due in more than one year	-	(1,696,442)	(1,696,442)
	<u>226,504</u>	<u>10,642,890</u>	<u>10,869,394</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2023

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Intangible & Tangible fixed assets	-	5,004,383	5,004,383
Investments	180,193	-	180,193
Net Current assets	63,917	5,680,893	5,744,810
Creditors due in more than one year	-	(619,494)	(619,494)
	<u>244,110</u>	<u>10,065,782</u>	<u>10,309,892</u>

18. NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net movement in funds	559,502	358,195
Dividends, interest and rents from investments	(343,970)	(123,667)
Amortisation charges	2,650	-
Depreciation charges	336,494	362,217
Net losses /(gains) on investment assets	(16,428)	6,034
(Increase) / Decrease in debtors	(116,735)	(18,579)
Increase / (Decrease) in creditors	459,268	(100,501)
NET CASH INFLOW FROM OPERATIONS	<u>880,781</u>	<u>483,699</u>

ROKEBY EDUCATIONAL TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19. COMMITMENTS UNDER OPERATING LEASES	2024	2023
	£	£
At 31 August 2024, the Company was committed to make the following total payments under non-cancellable operating leases:		
In respect of motor vehicles and plant and machinery leases –		
Amounts due within one year	47,317	47,317
Amounts due between one and five years	94,051	141,368
	<u>141,368</u>	<u>188,685</u>

20. RELATED PARTY TRANSACTIONS

There are no related party transactions in the current or prior year.

21. PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £687,306 (2023: £549,434) and at the year end date, £86,277 (2023: £60,106) 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%.

The School has implemented a phased withdrawal from the Teachers' Pension Scheme effective from 1 December 2024. From this date, new teachers will no longer be eligible to join the Teachers' Pension Scheme, but will be offered an alternative Defined Contribution scheme.

