REGISTERED COMPANY NUMBER: 00572205 (England and Wales)
REGISTERED CHARITY NUMBER: 527386

Report of the Trustees and

Audited Financial Statements

for the Year Ended 31 July 2025

for

Teesside High School Limited
(A Company Limited by Guarantee)

Anderson Barrowcliff Limited
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Teesside High School Limited

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Teesside High School Limited

Reference and Administrative Details for the Year Ended 31 July 2025

COMPANY REGISTRATION NUMBER:	00572205	
CHARITY REGISTRATION NUMBER:	527386	
REGISTERED OFFICE:	The Avenue Eaglescliffe Stockton on Tees TS16 9AT	
GOVERNORS AND DIRECTORS (REFERRED TO AS GOVERNORS):	Mr R R Tindle	- Chair
	Mrs A Greenwood	- Vice Chair
	Mr C A S Atha	
	Mr T Cook	
	Mr D Macafee	
	Dr A Steele	
	Mr N T McMillan	
	Mr R J Stone	
	Mr A Warrior	
	Mr C G Watson	
	Mr T G Watson	- Resigned 8 January 2025
THE HEADTEACHER:	Mrs K Mackenzie	
SENIOR LEADERSHIP TEAM:	Mrs K Mackenzie	(Head Teacher)
	Miss S Hockney	(Marketing Manager)
	Mrs L Coates	(Finance Manager)
	Miss N Stephens	(Deputy Head, Pastoral)
	Mrs C Williams	(Director of Prep School)
	Mr S Atkinson	(Assistant Head)
	Mr A Meyerhoff	(Assistant Head)
	Mr P Clarke	(Assistant Head)
	Mr D List	(Assistant Head)
BANKERS:	Barclays Bank plc Barclays House 5 St Ann's Street Quayside Newcastle NE1 3DX	
SOLICITORS:	Ward Hadaway LLP Tobias House St Mark's Court Teesdale Business Park Teesside TS17 6QW	
AUDITORS:	Anderson Barrowcliff Limited 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX	

Report of the Trustees for the Year Ended 31 July 2025

The Board of Governors of Teesside High School Limited ("Teesside High School") are pleased to present their annual report under the Charities Act 2011, together with the financial statements of the charity for the year ending 31 July 2025 which are also prepared to meet the requirements for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum & 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 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

Teesside High School Limited was founded in 1970, as a result of the amalgamation of Queen Victoria High School (founded 1883) and Cleveland School (founded 1939). The School is constituted as a company limited by guarantee registered in England and Wales, Company Number 00572205, and is registered with the Charity Commission under Charity Number 527386.

Directors

The Agnes Spencer Charitable Trust ("Trust") is entitled to appoint a Governor of the school. The Trust has resolved that, for the present time, the right to appoint a Governor would not be exercised.

Governors are appointed for a term of three years. They can be re-elected.

Details of Governors, Senior Leadership Team and professional advisors can be found on page 1.

Objectives and activities

Strategic Aim

Teesside High School is a small community with traditional values. Alongside our excellent reputation and record of high achievement, we find that parents value our inclusive ethos and belief that every child matters. With high quality teaching and learning at the heart of everything we do, we provide a caring, friendly and welcoming environment, in which each individual is nurtured, challenged and supported.

Everything we do is shaped by our aims:

- To provide an environment in which students achieve their full academic and personal potential in all areas of development, and become a caring, confident, self-disciplined and well-balanced adult.
- To nurture a sense of intellectual curiosity and to value creativity in all aspects of school life.
- To help each individual to develop a firmly rooted sense of justice and morality.
- To encourage each individual to develop self-esteem and to respect the rights, opinions and property of others irrespective of age, sex or religion.

Principal Objectives

Teesside High School strives to be the independent school of choice for parents in the Tees Valley. Our principle objective is to continue to develop the school's delivery of first class teaching and learning, with the aim of securing outstanding performance in public examinations. Other objectives include continuing our superb record of success in the sporting and cultural fields, maintaining an unrivalled co-curricular offer outside of the classroom, delivering unrivalled pastoral care and focusing our efforts on recruitment of new pupils and retention of our existing students, with the objective that as many as possible continue their education at Teesside High School, from Nursery through to Sixth Form.

Developing the school's infrastructure remains a key priority for the Governors, who endeavour to invest in the school's facilities where possible within the constraints of the funds available.

Principal Activity

The charitable company's principal activity continues to be the provision of education for children aged 3-18 years old.

Grant making

In the year ended 31 July 2025, we supported 61 children through our grant-making activities. Bursary support is available subject to a financial means test and total bursaries awarded were £80,457 (2024 - £67,233).

Objectives and activities
Public Benefit

Community involvement and partnerships are central to Teesside High School's mission. The school has made considerable progress in its work with the local community in recent years, through a number of initiatives. We continue to provide outstanding opportunities to broaden the horizons and raise aspirations of young people in local partner schools, many of whom are from disadvantaged backgrounds, through an extensive primary liaison programme.

Over the past year, we have welcomed pupils from The Links Primary School, Hartburn Primary School, Junction Farm Primary School, Preston Primary School, Ingleby Mill Primary School and many more for a wide range of events and activities.

Visiting pupils have enjoyed Easter egg hunts and Halloween trails set within our beautiful grounds, explored our exceptional Forest School facilities, taken part in engaging lessons led by our Latin and Classics Department and attended inspiring author talks in our Main Hall, delivered in conjunction with local independent bookshop, Drake.

Our creative arts teams were proud to share their spring term musical theatre production with local primary school children, with our Director of Music offering off-site workshops, learning lines and key songs, and the children attending and participating in the show itself, sharing the stage with their THS counterparts, who soon become their supporters and friends.

The school's Big Adventures Holiday Camp continues to grow in popularity, and the number of children attending from other schools within the locality now eclipses that of our own.

The school's co-curricular offer provides yet another strand of community partnership and students are working on local charitable initiatives which allows them to realise their potential and showcase skills in a variety of areas, not least their generosity and spirit.

Charity lies at the heart of the school community and we continue to support a wide range of local and national charities such as Children in Need, Macmillan Cancer Support, Comic Relief, Mission Christmas and The Hebron Food Bank. We were pleased to, this year, combine primary liaison efforts with our charitable work, donating over £3000 to local mental health cause Mind Teesside following a vibrant Colour Run in the school grounds. Neighbouring primary schools were invited to join in the fun, collating sponsorship and achieving a minimum fundraising total in order to take part.

The school frequently hires its facilities to external organisations at subsidised rates during evenings, weekends and school holidays, providing a huge benefit to the community. Indeed, we are proud to work with like-minded organisations such as Tees Valley Youth Orchestra, the flagship ensemble of Tees Valley Music Service and one of the largest youth orchestras in the UK, who use our facilities for rehearsals each week.

We also host a number of community events throughout the year. Our Family Fireworks Display is perhaps the most well-known, attracting hundreds of families each year. It is a great evening which gathers staff, pupils, families, friends of the school, neighbours and members of our local community for a fantastic and safe display in the school's riverside setting.

Much of this work seeks to broaden access to the organisation. Indeed, the charitable company has sought to widen access in the spirit of the Charities Act by continuing to award means-tested support as detailed in the grant-making section above. The policy of allocating grants according to financial means has been rigorously applied.

The school continues to support the professional development of teachers, both through CPD and through the training and employment of Early Careers Teachers (ECTs).

A full log of all events and grants made is updated and discussed by the Board of Governors regularly. In addition to the contribution made to the Local Authorities by way of indirect benefit, and to the Exchequer in the form of irrecoverable VAT, the school has provided training and resources which have directly benefited over 500 young people and adults.

We are committed to exploring imaginatively every avenue to widen access and demonstrate a commitment to local public benefit.

Objectives and activities

The Governors confirm that they have complied with the duty in section 4 of Charities Act 2006 to have due regard to guidance published by the commission regarding public benefit.

Strategic report
Achievements and performance
Operational Performance of the School

Academic

Teesside High School students celebrated a 100% A-level pass rate for the seventh successive year in August 2025. 22% of pupils' examination entries were awarded prestigious A*-A grades, reflecting the hard work and dedication of students and staff alike. 60% of entries achieved high grades A*-B.

95% of Sixth Form pupils secured entry to their preferred destination, and we were delighted to support a number of our students to their chosen higher apprenticeship positions, or first steps into the world of work. All students wishing to progress to study medicine at university were successfully supported in their applications. This continues our impressive success rate with prospective medical students - every single medical applicant from THS Sixth Form has successfully secured their place in the last 8 years.

All students wishing to complete the Extended Project Qualification (EPQ) were successful on this course.

Overall, almost three quarters of student grades reached or exceeded their highest targets based on above-average progress from GCSE and Year 12 ALIS testing. This is a significant strength of the school and reflective of its small nature and belief that every child can fulfil and exceed their potential.

At GCSE, over 30% of all examination entries at THS were awarded the highest possible grades 9-7 (A**-A) in 2025. Almost a third of the cohort secured 5 or more 9-7 grades. The school also recorded an improved 5 grades at 9-4 pass rate (including English and mathematics), and 89% of students secured 5 GCSEs at 9-4.

Despite being non-selective, as a school we do not segregate students in terms of their option choices: we offer a bespoke curriculum so that each student can follow their passions, rather than being limited by constraints. Equally, we as a school, value the breadth of courses studied by students, and, no matter the ability of the student, they are supported to study 9 GCSEs. We continue to provide access to subjects not offered at other local independent institutions, such as Food and Nutrition and Drama.

Our school size also means we can offer individualised options for students who are gifted and talented, or for those rare cases where a student may not be able to access 9 GCSEs. To this end, students achieved GCSEs in Further Mathematics, demonstrating the stretch and challenge available in relevant departments.

Whilst we place significant importance on academic attainment, we are particularly proud that our students achieve such incredible outcomes in addition to their sporting, creative, musical and outdoor education honours.

Sporting

As a school we have experienced a plethora of team honours in recent years. We enter numerous leagues and competitions throughout the academic year and have achieved many great accolades, including:

Netball

Sisters In Sport Under 13 Shield Quarter Finalists
Sister In Sport Under 12 Bowl 4th Place
Sisters In Sport Under 16 Vase Semi finalists
Year 10A Premiership Tournament 2nd Place
Year 10B Championship Tournament 2nd Place
Year 9 Championship Tournament Winners
Year 9 Futures Tournament Joint Winners
Year 8 Premiership Tournament Winners
Year 7 Championship Tournament Winners
Year 7 Futures Tournament Third Place
U12A District Championship League Winners
U12B District Futures League Winners
U13A District Premiership League Winners
U13B District Futures League Winners
U14A District Championship League Winners
U15A District Premiership League 3rd

U15B District Futures League 3rd Place

Hockey
U12 Boys 2nd place in North Indoor Hockey Tournament
U12A Girls 2nd place County Hockey Tournament
U13 Girls 2nd place County Hockey Tournament
Under 12 Boys Joint 2nd Outdoor County Cup
Under 13 Girls Hockey North East and Yorkshire Area Finalists - 5th place
U12A Girls Winners County Hockey League
U12B Girls 2nd County Hockey League
U13A Girls Winner County Hockey League
U13B Girls 2nd County Hockey League
U14 Girls 5th County Hockey League
U16 Girls 2nd Hockey County League

Cross Country
U13 Boys Team 2nd place in the Red House Independent Schools Invitational Cross Country Competition
U13 Girls Team - 2nd place in the Red House Independent Schools Invitational Cross Country Competition

Athletics
District Preliminary Girls Winners
District Junior Girls Winners
District Intermediate Girls Runner Up
District Junior Boys Runner Up
District Overall Girls Winners
District Overall Champions
District Junior Girls League Winners
District Senior Girls League Winners

In addition to team successes, we see many of our pupils achieving in sport beyond school, in County Golf, County Rugby, English Schools Athletics and Cross Country, Yorkshire Cricket Academy, Netball Yorkshire Jets Development Academy, Netball County North Yorkshire Pathway, Netball Satellite Pathway, Hockey Regional Performance Centre (JRPC), Tennis; Junior Wimbledon (including players with national rankings), International Football, National Women's Football, District Football and Local Football Club Academies and in National Tetrathlon.

Co-curricular provision has over 175 pupils attending PE activities in their enrichment slots each term, and students committed to over 208 competitive matches across the academic year, a testament to the stretch of the sporting provision at the school.

Cultural
The academic year 2024-25 was full of cultural opportunities both within the Creative Arts department and as part of the school's Able, Gifted and Talented provision at THS.

In the autumn term, the usual performances all took place with high level musicianship on display from students in both the Senior and Prep Schools. With joyful singing at Harvest Festival and moving performances at the Remembrance Service topped only by the wide range of talent and skill demonstrated in our many Christmas events.

Individual successes in both music examinations and Speech and Drama qualifications continue to impress, with large numbers entering each session. Results are strong across both disciplines, with examiners continuing to be impressed with the hard work and dedication of our students. We proudly boast a 100% Distinction rate in LAMDA examinations.

A wide range of visiting speakers have come to share their insights, careers and experiences with the pupil body, from Carl Wilson-Downie from Gladiator 2 and Claire Preston from the local Power of Women initiative, to Zoe's Place Children's Hospice staff, providing a wealth of information to interest and inspire.

Countless trips and visits have extended the cultural experiences of students, including Agatha Christie murder mysteries, Royal Northern Sinfonia Orchestra, Darlington Hippodrome, Teesside University, Middlesbrough Town Hall, Teesside International Airport and elite sporting venues. These varied and interesting excursions were arranged by staff to promote their subject, highlight careers and signpost potential next steps, providing students with experience and understanding outside the classroom environment.

Year 9 students represented the school in English-Speaking Union and Speaking Shakespeare competitions, having honed their skills during the school's unique enrichment programme.

We continue to extend warm welcomes to our neighbouring community, with residents on The Avenue and from Timothy Hackworth court attending several events in school. Their consistent positive feedback is wonderful to hear, and we consider them part of our wider school family.

The Senior School production of Little Shop of Horrors was said by many to be 'the best one yet'. This was largely due to the added excitement of having a live band to accompany the entire show, not to mention the extensive props package that really brought the show to life. Once again, Whinstone Primary School and Preston Primary School, as well as our own Prep School students, joined us on the three performance nights. These partnerships are as strong as ever, continuing to forge links with our community and increasing audience numbers, too.

In the realm of outdoor education, the Duke of Edinburgh scheme continues to develop students' self-reliance, resilience and teamwork and we are pleased to see the number of participants continue to grow once again this year. These groups are inspired by our four DofE Young Leaders; Sixth Form pupils who took their adventures one step further to successfully complete the rigorous Coast to Coast challenge, walking from St Bee's in Cumbria to Robin Hood's Bay in North Yorkshire in their spare time.

Their achievement is synonymous with our school's historic belief that, with the right guidance, challenge and support, anything is possible.

Strategic report

Financial review

The charitable company's net expenditure for the year amounted to £304,601 (2024: £252,995 - net income) before depreciation and impairment and £1,368,961 net expenditure after depreciation and impairment (2024: £144,914 - net income). The results were in line with expectations for the year ended 31 July 2025.

Following an independent valuation of the School's property undertaken by Sanderson Wetherall LLP on 2 October 2025, the trustees recognised an impairment charge of £946,619 to reduce the carrying value of the land and buildings to £3,100,000. The adjustment is non-cash in nature and does not affect the School's day-to-day operations or cash resources.

The school consider a number of key performance indicators in relation to financial performance. These indicators allow the school to monitor performance over time and in relation to the sector in general.

Reserves policy

The charitable company's reserve policy is to maintain sufficient unrestricted funds to enable it to meet its short term financial obligations in the event of an unexpected revenue shortfall. In particular the aim is to generate sufficient surplus to cover repayment of loans and capital expenditure each year. The Governors are confident that the charitable company is making significant progress towards this objective. Total reserves at 31 July 2025 are £1,857,303 and further details on reserves is given in note 24 to the accounts.

Risk Management

The Board of Governors regularly assess risks and uncertainties faced by the charitable company. The main risks are considered to be the general economic environment and the recruitment and retention of pupils and key members of staff. The Board of Governors believes that this regular assessment of risks is adequate to mitigate those risks.

Arrangements for setting remuneration of key management personnel

The Board of Governors, and specifically the Staffing Committee, is responsible for setting the remuneration of key management personnel. They take into account the results of the School's annual performance management process as well as knowledge of the local market and comparison to other relevant bench-marking processes.

Investment policy and objectives

The charitable company has absolute power of investment of its corporate reserves. The Board of Governors continue to keep under review the investment risks and rewards in the current state of the market, and having taken professional advice, seek to obtain the best return from invested cash that on average exceeds general inflation.

Strategic report

Future plans

We are diligently working towards opening a new early years setting for children aged 0-3 years within the Prep School at Teesside High.

Riverbank Nursery will open its doors in Spring 2026, offering high quality childcare to those under 3 in a safe and vibrant setting.

Riverbank will offer 30 hours' government funded childcare, widening access to the organisation from working families in the local community.

We continue to review our facilities and curriculum provision to ensure the very best educational, pastoral and social experience for our pupils. Furthermore, increasing our commitment to our local community remains a priority for the school.

Areas of future facilities development are focused around the play and recreational areas for both Prep and Senior students. When the mental health and wellbeing of young people is high on the national agenda, we are fortunate to sit in leafy grounds and open spaces - but the ability to get out in the fresh air in even inclement weather would be very helpful.

The extension of the Forest School provision for our younger children and increasing our adventurous play opportunities is an area of focus over the next 12 months. Sheltered structures have been proposed by our active Student Council; similarly, we are keen to update our outdoor play areas for the full breadth of our student body, from stimulating play areas and activity trails for Early Years and Prep pupils to outdoor social spaces and a hard standing terrace for our older students.

Possible projects for the next few years also include the final phase of our Main Hall refurbishment to refresh balcony seating and improve sound and lighting facilities for our school and community performances.

We aspire to provide educational excellence in all areas of our academic profile, giving exceptional value added for our students, not only in examinations, but also in their experiences outside of the classroom, too.

Structure, governance and management

Governing document

Teesside High School is governed by its Memorandum and Articles of Association, last amended on 6 December 2004.

Board of Governors

Regular reviews of the current Board of Governors are used to assess areas where there may be skills shortages, and new Governors should be recruited. Potential Governors complete an application form, meet with the Chair of Governors and must also receive clearance from the Disclosure and Barring Service (DBS). Governors, who are also required under the Articles of Association to serve as members of the Company, are elected at a full Board of Governors meeting and required to meet specifications concerning eligibility, personal competence, specialist skills and local availability. Any Governors appointed at a Board of Governors meeting are required to offer themselves for re-election at the first annual general meeting following their appointment.

Governor Training

New Governors are inducted into the workings of the school, and also of the Company as a registered charity, including board policy and procedures. Child protection training is made available annually to all Board members and is undertaken at least triennially by the Governor designated as the Child Protection Governor. Members avail themselves of training and induction courses offered by AGBIS (the Association of Governing Bodies of Independent Schools) and the Chair of Governors is eligible for joint training with the Head through The Society of Heads.

Structure, governance and management
Organisational management
The Board of Governors meet at least six times a year to determine the general policy of the school and review its overall management and control for which they are legally responsible. The Finance and General Purposes Committee meet at least six times a year to implement the requirements of the Board of Governors' policy. Other committees including Marketing, Education and Curriculum, Facilities, Human Resources and Staffing meet periodically and report to the full Board of Governors.

The day-to-day management of the school is delegated to the Head and the Senior Leadership Team (SLT). Certain members of the SLT attend all meetings of the Board of Governors' committees where relevant. However, SLT members do not have voting rights at those meetings.

Related parties
The charitable company has a wholly owned non-charitable subsidiary, Teesside High School Enterprises Limited. The purpose of the subsidiary is to raise revenue generally from non-school fee income. The subsidiary has not traded in the year.

Statement of trustees' responsibilities
The Governors (who are also directors of Teesside High School Limited for the purposes of company law) are responsible for preparing the Report of the Governors and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year. Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of their incoming resources and application of resources, including the income and expenditure, for that period. In preparing these 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 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Statement as to disclosure of information to auditors
Each of the persons who are Governors at the time when this Report of the Governors is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that Governors has taken all the steps that we ought to have taken as a Governor in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..19th August 2026.. and signed on the board's behalf by:

.....
R R Tindle - Trustee

Report of the Independent Auditors to the Members of Teesside High School Limited

Opinion

We have audited the financial statements of Teesside High School Limited (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement 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 (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 July 2025 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 Auditors' 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.

Material uncertainty relating to going concern

We draw attention to note 2 in the financial statements, which indicates that the charity is budgeting a deficit for the year ended 31 July 2026, which will have a negative impact on the schools cashflow. As stated in note 2, these events or conditions, along with other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 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

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity, we have considered applicable laws and regulations which may be fundamental to the charity's ability to operate or to avoid a material penalty, and we considered the extent to which non-compliance might have a material effect on the financial statements. We considered 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 the posting of inappropriate manual journal entries to manipulate financial performance, management bias in significant accounting estimates and any significant one-off or unusual transactions.

We discussed among the audit engagement team the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Challenging estimates and judgements made by management in their significant accounting estimates.
- Revenue recognition; agreeing a sample of revenue transactions to gain assurance over the occurrence and accuracy of revenue and also to ensure revenue has been recognised in the correct period.

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. The 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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Teesside High School Limited

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 auditors' 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.

Helen Wilson

Helen Wilson FCA (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff Limited
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 19/08/26

Teesside High School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2025

	Notes	Unrestricted funds £	Restricted fund £	**2025 Total funds £**	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**41,013**	-	**41,013**	33,298
Charitable activities	6				
Charity's educational operations		**4,143,975**	-	**4,143,975**	4,496,218
Other trading activities	4	**65,674**	-	**65,674**	70,779
Investment income	5	**39,650**	-	**39,650**	27,063
Total		**4,290,312**	-	**4,290,312**	4,627,358
EXPENDITURE ON					
Charitable activities	7				
Charity's educational operations		**4,712,654**	-	**4,712,654**	4,482,444
Impairment of Land and Buildings	10	**946,619**		**946,619**	-
		5,629,273	-	**5,659,273**	4,482,444
NET INCOME/(EXPENDITURE)		**(1,368,961)**	-	**(1,368,961)**	144,914
RECONCILIATION OF FUNDS					
Total funds brought forward		**3,226,264**	-	**3,226,264**	3,081,350
TOTAL FUNDS CARRIED FORWARD		**1,857,303**	-	**1,857,303**	3,226,264

The notes form part of these financial statements

Balance Sheet
31 July 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	15	**3,418,207**	-	**3,418,207**	4,387,440
Investments	16	**100,805**	-	**100,805**	100,805
		3,519,012	-	**3,519,012**	4,488,245
CURRENT ASSETS					
Stocks	17	**177**	-	**177**	177
Debtors	18	**1,371,819**	-	**1,371,819**	1,118,952
Cash at bank and in hand		**153,745**	-	**153,745**	1,053,926
		1,525,741	-	**1,525,741**	2,173,055
CREDITORS					
Amounts falling due within one year	19	**(2,111,571)**	-	**(2,111,571)**	(2,092,627)
NET CURRENT ASSETS		**(585,830)**	-	**(585,830)**	80,428
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,933,182**	-	**2,933,182**	4,568,673
CREDITORS					
Amounts falling due after more than one year	20	**(1,075,879)**	-	**(1,075,879)**	(1,342,409)
NET ASSETS		**1,857,303**	-	**1,857,303**	3,226,264
FUNDS	24				
Unrestricted funds				**1,857,303**	3,226,264
TOTAL FUNDS				**1,857,303**	3,226,264

The financial statements were approved by the Board of Trustees and authorised for issue on 4th August 2026 and were signed on its behalf by:

.....
T Cook - Trustee

.....
R R Tindle - Trustee

The notes form part of these financial statements

Teesside High School Limited

Cash Flow Statement
for the Year Ended 31 July 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	**(617,792)**	842,243
Interest paid		**(67,967)**	(111,489)
Net cash (used in)/provided by operating activities		**(685,759)**	730,754
Cash flows from investing activities			
Purchase of tangible fixed assets		**(95,127)**	(86,384)
Interest received		**39,650**	27,063
Net cash used in investing activities		**(55,477)**	(59,321)
Cash flows from financing activities			
Loan repayments in year		**(158,945)**	(124,927)
Net cash used in financing activities		**(158,945)**	(124,927)
Change in cash and cash equivalents in the reporting period		**(900,181)**	546,506
Cash and cash equivalents at the beginning of the reporting period		**1,053,926**	507,420
Cash and cash equivalents at the end of the reporting period		**153,745**	1,053,926

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 31 July 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(1,368,961)**	144,914
Adjustments for:		
Depreciation charges	**117,741**	108,081
Interest received	**(39,650)**	(27,063)
Interest paid	**67,967**	111,489
Impairment of freehold land and building	**946,619**	-
Decrease in stocks	**-**	157
(Increase)/decrease in debtors	**(252,867)**	222,726
(Decrease)/increase in creditors	**(88,641)**	281,939
Net cash (used in)/provided by operations	**(617,792)**	842,243

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.24 £	Cash flow £	**At 31.7.25 £**
Net cash			
Cash at bank and in hand	**1,053,926**	**(900,181)**	**153,745**
	1,053,926	**(900,181)**	**153,745**
Debt			
Debts falling due within 1 year	**(137,903)**	**(19,155)**	**(157,058)**
Debts falling due after 1 year	**(1,183,932)**	**178,100**	**(1,005,832)**
	(1,321,835)	**158,945**	**(1,162,890)**
Total	**(267,909)**	**(741,236)**	**(1,009,145)**

The notes form part of these financial statements

1. STATUTORY INFORMATION

Teesside High School Limited is constituted as a private charitable company limited by guarantee in the United Kingdom, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements are prepared on a going concern basis under the historical cost convention as amended by deemed cost. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

General information and basis of preparation
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going concern
The Governors have assessed the charity's ability to use the going concern basis of accounting in the preparation of the financial statements for the year ending 31 July 2025. This assessment has involved a review of the charity's financial position, performance and future plans.

The charity has a strong history of financial control. However, the financial year ending 31 July 2025 (and budgets for 31 July 2026) has been negatively impacted by a combination of external factors, specifically measures introduced by the government, including VAT on Independent School Fees, the loss of business rates relief, and increases in National Insurance contributions and the threshold reduction, together with a general rise in costs.

The Governors have taken proactive steps to mitigate the impact of these challenges in the budget and on bank covenants for the financial years ending 31 July 2025 and 31 July 2026. These steps include:-

- A consultation on the Teachers' Pension Scheme (TPS) to manage costs.
- The completion of a staff restructure to improve efficiency.
- A continued focus on supporting parents to maintain service levels and income.
- Ensuring fees remain competitive within the market.

The results for the year ending 31 July 2025 and budgets for the year ending 31 July 2026 indicate that the charity will breach its financial loan covenants.

The bank have confirmed that it is supportive of the current 'THS' Business Plan, based upon financial projections notes and assumptions presented for the next 12 months they have agreed to waive the 2025 and 2026 covenant testing.

The Governors are in discussions to ensure that appropriate finance is available to achieve the business plan objectives in 2026 and 2027.

Based on this assessment, the Governors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements.

continued...

2. ACCOUNTING POLICIES - continued

Preparation of consolidated financial statements
The company has taken the exemption under Section 402 of the Companies Act 2006 not to prepare consolidated financial statements, as the subsidiary is dormant in the current and prior year. The subsidiary has neither assets nor liabilities in the current and prior year. These financial statements present information about the company as a single undertaking.

Judgements and key sources of estimation uncertainty
In the application of the charity's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amounts 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 of the revision, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Income recognition
All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. All amounts are net of discounts and Value Added Tax.

Fees received in advance of education to be provided in future years are held as liabilities until taken to income in the term when used.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure recognition
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. All expenditure is categorised as "Expenditure on charitable activities".

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation
Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. The analysis of these costs is included in note 9.

Tangible fixed assets
Tangible fixed assets costing less than £1,000 are not capitalised.

Freehold land has not been depreciated. Freehold buildings are maintained to a very high standard and are therefore considered to have an indefinite useful economic life. As such they are not depreciated, but annual impairment reviews have so far confirmed that their service potential remains undiminished. Depreciation of other assets is provided at rates calculated to write off the cost less estimated residual value evenly over the estimated useful economic lives of each class of asset, subject to annual review, as follows:

Land and buildings	**- 8-20 years**
Furniture and equipment	**- 3-10 years**
Motor vehicles	**- 5 years**

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Investments
Fixed asset investments are long term cash investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of more than one year.

Interest received on investments held as cash are credited to the SOFA.

Taxation
The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Funds
General Funds are unrestricted funds which are available for use at the discretion of the Governors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stock.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Loans and borrowings
Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Employee benefits
When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Retirement benefits to teachers of the school are provided by the Teachers' Pension Scheme (TPS). This is a defined benefit scheme which is externally funded and contracted out of the State Earnings - Related Pension Scheme. Contributions to the scheme are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of quadrennial valuations using a prospective benefit method. The TPS is a multi-employer scheme and the school 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 paid each year.

continued...

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	39,820	33,298
Grants	1,193	-
	41,013	33,298

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Other grants	1,193	-

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Facility lettings	31,703	22,742
Commissions	697	711
Fundraising	20,520	35,946
Other income	12,754	11,380
	65,674	70,779

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	39,650	27,063

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Tuition fees	Charity's educational operations	3,649,856	3,982,053
Catering	Charity's educational operations	248,541	266,446
Examinations	Charity's educational operations	78,599	73,641
Transport/locker charges	Charity's educational operations	109,354	122,023
Holiday/After school care	Charity's educational operations	45,899	37,954
Uniform sales	Charity's educational operations	11,726	14,101
		4,143,975	4,496,218

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charity's educational operations	**3,065,230**	**1,647,424**	**4,712,654**

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	**2,745,407**	2,475,258
Travel and trips	**180,562**	168,591
Educational supplies	**139,261**	158,317
	3,065,230	2,802,166

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charity's educational operations	**1,538,657**	**108,767**	**1,647,424**

Support costs, included in the above, are as follows:

Management

	2025 Charity's educational operations	2024 Total activities
	£	£
Support staff costs	**525,859**	**533,110**
Welfare costs	**110,535**	**123,882**
Premises costs	**371,722**	**376,706**
Administration costs	**192,808**	**227,834**
Grants awarded to pupils	**125,121**	**110,026**
Finance costs	**94,871**	**130,380**
Depreciation	**117,741**	**108,081**
	1,538,657	**1,610,019**

Governance costs

	2025 Charity's educational operations	2024 Total activities
	£	£
Wages	**41,067**	**35,729**
Audit & accountancy	**12,218**	**12,503**
Other governance costs	**283**	**596**
Legal & professional fees	**50,856**	**17,644**
School inspection	**4,343**	**3,787**
	108,767	**70,259**

continued...

10. IMPAIRMENT OF LAND AND BUILDINGS

	2025	2024
	£	£
Impairment losses for Land and buildings	946,619	-

During the year, the Trustees undertook a review of the carrying value of the School's land and buildings. As part of this review, an independent valuation was obtained from Sanderson Weatherall LLP, Chartered Surveyors, subsequent to the year end. The valuation assessed the market value of the land and buildings at £3,100,000.

The net book value of the land and buildings immediately prior to the impairment review was £4,046,619. As a consequence, the Trustees concluded that the carrying amount exceeded the recoverable amount and an impairment charge of £946,619 has been recognised in the Statement of Financial Activities.

The impairment charge is disclosed separately due to its size and non-recurring nature to assist users in understanding the financial performance of the school for the year.

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Audit & accountancy	12,218	12,503
Depreciation - owned assets	117,741	108,081

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	3,312,333	3,044,097
	3,312,333	3,044,097

	2025	2024
	£	£
Wages and salaries	2,550,033	2,398,993
Social security costs	259,587	213,861
Pension contributions	502,713	431,243
Total staff costs	3,312,333	3,044,097

The total amount of employee benefits received by key management personnel is £626,768 (2024 - £604,604). The Charity considers its key management personnel comprise the Senior Leadership Team.

continued...

13. STAFF COSTS - continued

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

	2025	2024
Key management personnel	9	10
Teaching staff - Full Time	23	23
Teaching staff - Part Time	14	17
Teaching support staff	12	13
Administration	8	9
Other	16	15
	82	87

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	2	-
£90,001 - £100,000	1	1
	3	1

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,298	-	33,298
Charitable activities			
Charity's educational operations	4,496,218	-	4,496,218
Other trading activities	70,779	-	70,779
Investment income	27,063	-	27,063
Total	4,627,358	-	4,627,358
EXPENDITURE ON			
Charitable activities			
Charity's educational operations	4,482,444	-	4,482,444
NET INCOME	144,914	-	144,914
RECONCILIATION OF FUNDS			
Total funds brought forward	3,081,350	-	3,081,350
TOTAL FUNDS CARRIED FORWARD	3,226,264	-	3,226,264

continued...

15. TANGIBLE FIXED ASSETS

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Totals £
COST				
At 1 August 2024	**4,471,646**	**1,655,356**	**129,227**	**6,256,229**
Additions	**69,863**	**25,264**	**-**	**95,127**
Impairments	**(946,619)**	**-**	**-**	**(946,619)**
At 31 July 2025	**3,594,890**	**1,680,620**	**129,227**	**5,404,737**
DEPRECIATION				
At 1 August 2024	**442,887**	**1,313,035**	**112,867**	**1,868,789**
Charge for year	**52,003**	**59,306**	**6,432**	**117,741**
At 31 July 2025	**494,890**	**1,372,341**	**119,299**	**1,986,530**
NET BOOK VALUE				
At 31 July 2025	**3,100,000**	**308,279**	**9,928**	**3,418,207**
At 31 July 2024	4,028,759	342,321	16,360	4,387,440

On the 2 October 2025 the School's land and buildings was valued by Matthew Clarke MRICS of Sanderson Weatherall LLP at £3,100,000 and has resulted in an impairment of £946,619 in the year ended 31 July 2025.

16. FIXED ASSET INVESTMENTS

	Cash and settlements pending £
MARKET VALUE	
At 1 August 2024 and 31 July 2025	**100,805**
NET BOOK VALUE	
At 31 July 2025	**100,805**
At 31 July 2024	100,805

There were no investment assets outside the UK.

17. STOCKS

	2025 £	2024 £
Stocks	**177**	177

continued...

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	**1,225,697**	1,040,248
Other debtors	**5,200**	12,451
Prepayments and accrued income	**140,922**	66,253
	1,371,819	1,118,952

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 21)	**157,058**	137,903
Trade creditors	**154,817**	84,952
Social security and other taxes	**49,851**	51,866
VAT	**169,154**	-
Other creditors	**131,158**	91,772
Accruals & deferred income	**1,449,533**	1,726,134
	2,111,571	2,092,627

Included in accruals and deferred income is deferred income relating to future pupil term fees as follows:

	2025	2024
	£	£
Deferred Income	**1,185,336**	1,524,870

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

	2025	2024
	£	£
Bank loans (see note 21)	**1,005,832**	1,183,932
Accruals and deferred income	**70,047**	158,477
	1,075,879	1,342,409

Included in accruals and deferred income is deferred income relating to future pupil term fees as follows:

	2025	2024
	£	£
Deferred Income	**70,047**	158,477

continued...

21. LOANS

	2025	2024
	£	£
Amounts repayable by instalments:		
In one year or less	**157,058**	137,903
In over one to five years	**542,533**	534,181
In over five years	**463,299**	649,751
	1,162,890	1,321,835

Bank loans comprises amounts drawn down under two separate term facilities.

On 28 September 2018 the company received a loan of £1.6m with a term of five years and repayment profile of fifteen years repayable in quarterly instalments commencing in December 2018. The company renegotiated the loan in advance of a lump sum falling due in September 2023. The new loan agreement effectively represents a continuation of existing loan finance, albeit with some amended terms, including, but not limited to, a change in the interest rate and capital repayment dates.Under the new loan agreement, interest is payable at a variable rate of 2.5% over base rate. The repayment profile follows that of the original loan, i.e. ten years from September 2023, but the loan term ends in 5 years when a lump sum will fall due.

In May 2021, a CBILS loan of £250,000 commenced with a term of six years. Repayments are made in monthly instalments commencing in November 2021. Interest is payable at a fixed rate of 4.04% and was paid by the Government for the first 12 months.

22. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	**8,989**	10,931
Between one and five years	**4,368**	13,214
	13,357	24,145

23. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	**1,162,890**	1,321,835

Bank loans and overdrafts are secured by a legal mortgage and fixed charge over all assets of the company.

continued...

24. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	**3,226,264**	**(1,368,961)**	**1,857,303**
TOTAL FUNDS	**3,226,264**	**(1,368,961)**	**1,857,303**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**4,290,312**	**(5,659,273)**	**(1,368,961)**
TOTAL FUNDS	**4,290,312**	**(5,659,273)**	**(1,368,961)**

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	3,081,350	144,914	3,226,264
TOTAL FUNDS	3,081,350	144,914	3,226,264

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,627,358	(4,482,444)	144,914
TOTAL FUNDS	4,627,358	(4,482,444)	144,914

continued...

25. EMPLOYEE BENEFIT OBLIGATIONS

(a) **Defined contribution pension plans**
The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £10,892 (2024 - £11,014).

The defined contribution liability is allocated to unrestricted funds.

(b) **Defined benefit pension plans**
Some of the school's employees belong to the Teachers' Pension Scheme England and Wales (TPS). The scheme is a defined benefit scheme. The total pension cost was £491,821 (2024 - £420,229). Contributions of £53,697 (2024 - £52,456) were outstanding at the balance sheet date.

Teachers' Pension Scheme
The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in schools. All teachers have the option to opt-out of the TPS following enrolment.
The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme
The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

o Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
o Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the period amounted to £491,821 (2023/24: £420,229). The Charity exited the scheme on 31 August 2025.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.
Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The school is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the school has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The school has set out above, the information available on the scheme.

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26. RELATED PARTY DISCLOSURES

2 Trustees had children enrolled in the School during the year with fees payable at normal published rates, with discounts and scholarships applied which are available to all parents, totalling £40,900 (2024: £39,115 - 3 trustees).

27. ULTIMATE CONTROLLING PARTY

The Company is under the control of the governors as noted on page 1.