

Teesside High School Limited
(A Company Limited by Guarantee)

Report of the Governors
and Financial Statements
for the year ended 31 July 2021

Registered Number: 00572205
Charity Number: 527386

ANDERSON BARROWCLIFF LLP
Chartered Accountants

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Teesside High School Limited

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for the Year Ended 31 July 2021

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Teesside High School Limited

Reference and Administrative Details
for the Year Ended 31 July 2021

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	
Mrs A Guest	
Dr A Steele	
Mr R J Stone	
Mr A Warrior	
Mr C G Watson	
Mr T G Watson	

THE HEADTEACHER: Mrs K Mackenzie

SENIOR LEADERSHIP TEAM:	Mrs K Mackenzie	(Head Teacher)
	Mr S Finn	(Deputy Head, Assessment and Curriculum)
	Mrs R Harrington	(Assistant Head, Behaviour and Learning)
	Mr P Herbert	(Facilities Manager)
	Miss S Hockney	(Marketing Manager)
	Mrs L McCann	(Finance Manager)
	Miss N Stephens	(Deputy Head, Pastoral)
	Mrs C Williams	(Director of Prep School)

BANKERS: Barclays Bank plc
Barclays House
5 St Ann's Street
Quayside
Newcastle
NE1 3DX

SOLICITORS: Endeavour Partnership
LLP
Tobias House
St Mark's Court
Teesdale Business Park
Teesside
TS17 6QW

AUDITORS: Anderson Barrowcliff LLP
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Teesside High School Limited

Report of the Governors **for the Year Ended 31 July 2021**

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 2021 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 2015).

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 the 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 most 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.

Teesside High School Limited

Report of the Governors
for the Year Ended 31 July 2021

OBJECTIVES AND ACTIVITIES

Principal Activity

The charitable company's principal activity continues to be the provision of a Day School for 3-18 year olds. In this regard, the charitable company has had another successful year, despite the challenges posed by the Covid-19 pandemic and the interruption to normal school business following national lockdowns imposed by HM Government.

Strategies to achieve the principal objectives

Grant making

In the year ended 31 July 2021, we supported 47 children through our grant-making activities. Bursary support is available subject to a financial means test and total bursaries awarded were £125,526 (2020: £190,755).

Public Benefit

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 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 of young people in local partner schools, many of whom are from disadvantaged backgrounds, through an extensive primary liaison programme. Despite the challenges of 2020-21 and the effects of the Covid-19 pandemic, this work continues and efforts are being made to move this aspect of the school's provision online, as with everything else we have sought to deliver through national and local lockdowns throughout the year.

Forest School classes are offered to local primary schools and the school's holiday camps, Big Adventures and Mountain Activity, continue to prove extremely popular with families in the local community. Until recent restrictions we saw our biggest external take-up of holiday camp places and we are committed to exploring how this provision can improve to meet the needs of working parents locally.

The school's co-curricular offer provides yet another strand of community partnership and still, in their year group bubbles, 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, Save the Children and the Butterwick Hospice.

Prior to the pandemic, the school hired its facilities to external organisations at subsidised rates during evenings, weekends and school holidays, providing a huge benefit to the community. With the disbandment of the Stockton Music Festival we have managed to retain our strong musical links, hosting the Tees Valley Youth Orchestra regular practices and concerts.

The school continues to support the professional development of teachers, both through CPD training and through the training and employment of Newly Qualified Teachers (NQTs).

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.

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.

Teesside High School Limited

Report of the Governors
for the Year Ended 31 July 2021

STRATEGIC REPORT

ACHIEVEMENT AND PERFORMANCE

Operational Performance of the School

Covid-19 response

The upheaval of 2019-20 due to the Covid-19 pandemic was unfortunately a feature of the 2020-21 academic year, with school closures and national lockdowns commonplace once more. After setting up a lateral flow testing centre and ensuring the safety of our school community for the entirety of the Autumn term, we were faced with the news that schools would not return after the Christmas break. The staff at Teesside High School once again rose to the challenge, with resilience and a forward-thinking approach at the heart of our strategy. Teaching staff moved to online learning instantly, delivering 6,000 lessons online via Google Meet each week. Co-curricular opportunities and pastoral support also continued virtually, until we were able to open our doors to our school community for the remainder of the Spring term on Monday 8 March. The subsequent relaxation of restrictions and increasingly flexible guidelines saw an incredible end to the school year, with Sports Days, assemblies, House competitions and visiting speaker slots once again a feature of our busy Summer term calendar.

Academic

We were once again thrilled to secure an outstanding set of A-level results in August 2021, with students securing an impressive 100% pass rate for the third successive year.

Over half of all pupils achieved a straight set of high grades (A*-B), and 41% of all examination entries were awarded the highest possible A* or A.

96% of pupils secured their first choice university placement through UCAS, 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.

At GCSE, almost half of all entries secured the highest possible 9-7 (A** - A) grades this year.

A fantastic 94% of all Year 11 students secured the national benchmark of 5 or more GCSE passes including English and maths, as the school recorded an impressive 99.5% pass rate.

96% of all students achieved 5 or more GCSE passes at grades 9-4.

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

One area of school life which was perhaps most affected by Covid-19 is our thriving sporting offer, which was reduced in line with Government guidelines. Despite fixtures and local and national competitions being put on hold, our students continued to work hard in all facets of their sporting activities.

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 Stockton Premiership League Winners (Netball), National Schools County Runners Up (Netball), North East Finals (Hockey) and consistent District Championship success (Athletics). In addition to team successes, we see many of our pupils achieving in sport beyond school, in International Football, 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) and in Table Tennis.

Teesside High School Limited

Report of the Governors
for the Year Ended 31 July 2021

STRATEGIC REPORT (continued)

ACHIEVEMENT AND PERFORMANCE (continued)

Cultural

The last academic year has been extremely challenging for the Music department but we are proud of the resilience, inventiveness and commitment of staff throughout this time, ensuring that the curriculum modifications required by restrictions were purposeful and continued to drive forward progress and attainment in the subject.

All the usual events such as Harvest Festival, Remembrance Day, Winter Concert, Carol Services, and Creative Arts evening still went ahead in virtual forms. We also collaborated with the Drama department to produce the Pantastic virtual production with Year 7 students. This required a huge investment of time from the Director of Music; creating virtual ensembles using Google Classroom, editing recordings submitted by students and staff, synchronizing the final mixed audio with video footage captured both in school and out of school, all culminating in professional quality virtual performances that received excellent feedback from staff, students and parents. Whilst this was a challenging new way of working, we are very proud of all of the finished results which were achieved in extenuating circumstances.

Our visiting music teachers continued their tuition online, also adapting to a new way of working and preparing students for recorded music examinations. The number of students who took these examinations was lower, but the pass rate was 100%, 24% at Distinction level. GCSE Music results were extremely strong with a +0.9 residual, and 90% of students achieving Grade 9-7.

Our commitment to extensive co-curricular activities continues and we look forward to a return to normality from September 2021, with the relaxation of restrictions meaning we can mix year groups for enrichment, run rehearsals and get back to singing and making music come alive again at Teesside High School. A bumper Autumn term is planned, with the inclusion of all the usual events plus the additional excitement of an added event: All Together Now. This global event has given us an exciting opportunity to bring the students back together again and share their love of music once more.

Our Duke of Edinburgh Scheme continues to develop student's self-reliance, resilience and teamwork and we were proud to continue with Covid-safe expeditions throughout the Easter and Summer holidays, ensuring all pupils were able to achieve their award successfully.

Financial review

Financial position

The charitable company's net incoming resources for the year were £245,930 (2020: £220,165) before depreciation and £178,530 net incoming resources after depreciation (2020: £153,390). The results were in line with expectations for the year and the Board of Governors are pleased with the results shown in the accounts for the year ended 31 July 2021.

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.

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.

Teesside High School Limited

Report of the Governors **for the Year Ended 31 July 2021**

STRATEGIC REPORT (continued) **FINANCIAL REVIEW (continued)**

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 2021 are £2,662,304, and further details on reserves is given in note 25 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.

Future plans

Our plan to create an outstanding catering and dining space fit for our growing number of pupils was realised during 2020-21.

In March, we were able to announce exciting refurbishment plans which aimed to transform catering, dining and creative teaching facilities at the school.

The significant building project, which ran from March-August 2021, has successfully produced an extended and state-of-the-art 130-seater Dining Hall, a new fast-track eatery and café-style coffee bar as well as new practical classrooms for Art and Design and Food and Nutrition. The new teaching facilities are fitted with high standard practical equipment including accessible kitchen units and electric fan ovens, as well as modern and interactive teaching and learning technology.

Works to extend social space for the growing Sixth Form were also completed during the summer break.

Moving forward we will continue to strive to be the independent school of choice in the Tees Valley. 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.

Our vision of one school providing exceptional education for 3-18 year olds will continue to be a driving force, as we work together to create a seamless transition from one key stage to the next with our core values at the heart of all areas.

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.

Teesside High School Limited

Report of the Governors **for the Year Ended 31 July 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

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 (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.

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 Governor's 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 meeting of the Board of Governor's 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 GOVERNORS' 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.

Teesside High School Limited

Report of the Governors
for the Year Ended 31 July 2021

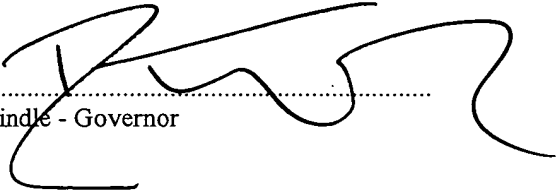
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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 Governors, incorporating a strategic report, approved by order of the Board of Governors, as the company directors, on 25th April 2022 and signed on the board's behalf by:

.....
R R Tindle - Governor



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 2021 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 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Governors' 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 Governors with respect to going concern are described in the relevant sections of this report.

Other information

The Governors 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 Governors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Governors has been prepared in accordance with applicable legal requirements.

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

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 Governors.

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 Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

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

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

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

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 industry, we have considered applicable laws and regulations which may be fundamental to the company'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 around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions 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 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.

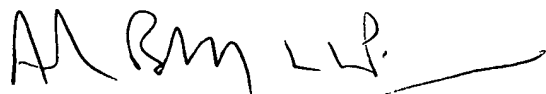
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed 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.



D J Robertson (Senior Statutory Auditor)
for and on behalf of Anderson Barrowcliff LLP
Statutory Auditors
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 28 April 2022

Teesside High School Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2021

		Unrestricted funds	Restricted fund	2021 Total funds	2020 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	75,064	-	75,064	62,769
Charitable activities	6				
Charity's educational operations		3,714,928	-	3,714,928	3,941,053
Other trading activities	4	16,404	-	16,404	16,257
Investment income	5	<u>184</u>	<u>-</u>	<u>184</u>	<u>483</u>
Total		3,806,580	-	3,806,580	4,020,562
EXPENDITURE ON					
Charitable activities	7				
Charity's educational operations		<u>3,626,050</u>	<u>2,000</u>	<u>3,628,050</u>	<u>3,867,172</u>
NET INCOME/(EXPENDITURE)		180,530	(2,000)	178,530	153,390
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,479,782</u>	<u>3,992</u>	<u>2,483,774</u>	<u>2,330,384</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,660,312</u>	<u>1,992</u>	<u>2,662,304</u>	<u>2,483,774</u>

The notes form part of these financial statements

Teesside High School Limited (Registered number: 00572205)

Balance Sheet
31 July 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds as restated £
FIXED ASSETS					
Tangible assets	16	4,463,362	-	4,463,362	3,979,112
Investments	17	<u>100,718</u>	<u>-</u>	<u>100,718</u>	<u>100,516</u>
		4,564,080	-	4,564,080	4,079,628
CURRENT ASSETS					
Stocks	18	715	-	715	865
Debtors	19	1,158,810	-	1,158,810	1,062,457
Cash at bank and in hand		<u>300,026</u>	<u>1,992</u>	<u>302,018</u>	<u>368,093</u>
		1,459,551	1,992	1,461,543	1,431,415
CREDITORS					
Amounts falling due within one year	20	<u>(1,789,471)</u>	<u>-</u>	<u>(1,789,471)</u>	<u>(1,564,700)</u>
NET CURRENT ASSETS		<u>(329,920)</u>	<u>1,992</u>	<u>(327,928)</u>	<u>(133,285)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,234,160	1,992	4,236,152	3,946,343
CREDITORS					
Amounts falling due after more than one year	21	<u>(1,573,848)</u>	<u>-</u>	<u>(1,573,848)</u>	<u>(1,462,569)</u>
NET ASSETS		<u><u>2,660,312</u></u>	<u><u>1,992</u></u>	<u><u>2,662,304</u></u>	<u><u>2,483,774</u></u>

The notes form part of these financial statements

Teesside High School Limited (Registered number: 00572205)

Balance Sheet - continued
31 July 2021

FUNDS	25		
Unrestricted funds		2,660,312	2,479,782
Restricted funds		<u>1,992</u>	<u>3,992</u>
TOTAL FUNDS		<u>2,662,304</u>	<u>2,483,774</u>

The financial statements were approved by the Board of Governors and authorised for issue on
and were signed on its behalf by:

25th April 2022



.....
R R Tindle - Governor



.....
T Cook - Governor

Teesside High School Limited

Cash Flow Statement
for the Year Ended 31 July 2021

	Notes	2021 £	2020 as restated £
Cash flows from operating activities			
Cash generated from operations	1	325,858	241,873
Interest paid		<u>(54,306)</u>	<u>(53,445)</u>
Net cash provided by operating activities		<u>271,552</u>	<u>188,428</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(551,650)	-
Purchase of fixed asset investments		(202)	(480)
Interest received		<u>184</u>	<u>483</u>
Net cash (used in)/provided by investing activities		<u>(551,668)</u>	<u>3</u>
Cash flows from financing activities			
New loans in year		250,000	-
Loan repayments in year		(24,247)	(62,628)
Capital repayments in year		<u>(11,712)</u>	<u>(11,713)</u>
Net cash provided by/(used in) financing activities		<u>214,041</u>	<u>(74,341)</u>
Change in cash and cash equivalents in the reporting period			
		(66,075)	114,090
Cash and cash equivalents at the beginning of the reporting period		<u>368,093</u>	<u>254,003</u>
Cash and cash equivalents at the end of the reporting period		<u><u>302,018</u></u>	<u><u>368,093</u></u>

The notes form part of these financial statements

Teesside High School Limited

Notes to the Cash Flow Statement
for the Year Ended 31 July 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	178,530	153,390
Adjustments for:		
Depreciation charges	67,403	66,774
Interest received	(184)	(483)
Interest paid	54,306	53,445
Decrease in stocks	150	-
Increase in debtors	(96,353)	(1,063,322)
Increase in creditors	<u>122,006</u>	<u>1,032,069</u>
Net cash provided by operations	<u><u>325,858</u></u>	<u><u>241,873</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.20 £	Cash flow £	At 31.7.21 £
Net cash			
Cash at bank and in hand	<u>368,093</u>	<u>(66,075)</u>	<u>302,018</u>
	<u>368,093</u>	<u>(66,075)</u>	<u>302,018</u>
Debt			
Hire Purchase	(18,271)	11,712	(6,559)
Debts falling due within 1 year	(23,999)	(109,687)	(133,686)
Debts falling due after 1 year	<u>(1,457,781)</u>	<u>(116,067)</u>	<u>(1,573,848)</u>
	<u>(1,500,051)</u>	<u>(214,042)</u>	<u>(1,714,093)</u>
Total	<u><u>(1,131,958)</u></u>	<u><u>(280,117)</u></u>	<u><u>(1,412,075)</u></u>

The notes form part of these financial statements

Teesside High School Limited

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. STATUTORY INFORMATION

Teesside High School Limited is constituted as a 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.

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.

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.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

Income recognition

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

The Charity received government grants in respect of the Coronavirus Job Retention Scheme. These grants are recognised at the fair value of the asset received or receivable when there is a reasonable assurance that the Charity will comply with the conditions attached to them. The grants were recognised using the accrual model.

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 £500 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.

Temporary buildings 8-20 years

Furniture and equipment 3-10 years

Motor vehicles 5 years

Investments

Listed investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the 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.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

Leases and hire purchase

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the SOFA over the relevant period. The capital element of future payments is treated as a liability.

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.

Going concern

The financial statements have been prepared on a going concern basis as the Governors believe that no material uncertainties exist. The Governors have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	23,155	12,170
Coronavirus Job Retention Scheme	<u>51,909</u>	<u>50,599</u>
	<u><u>75,064</u></u>	<u><u>62,769</u></u>

4. OTHER TRADING ACTIVITIES

	2021	2020 as restated
	£	£
Facility lettings	972	14,932
Commissions	737	1,325
Fundraising	<u>14,695</u>	<u>-</u>
	<u><u>16,404</u></u>	<u><u>16,257</u></u>

5. INVESTMENT INCOME

	2021	2020 as restated
	£	£
Deposit account interest	184	480
Interest receivable - trading	<u>-</u>	<u>3</u>
	<u><u>184</u></u>	<u><u>483</u></u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020 as restated
	£	£
Tuition fees	3,573,325	3,664,154
Catering	-	147,377
Examinations	36,990	57,664
Transport/locker charges	82,345	60,860
Holiday/After school care	22,303	11,587
Uniform sales	<u>(35)</u>	<u>(589)</u>
	<u><u>3,714,928</u></u>	<u><u>3,941,053</u></u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Charity's educational operations	<u>2,458,263</u>	<u>1,169,787</u>	<u>3,628,050</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 as restated £
Staff costs	2,203,563	2,245,640
Travel and trips	130,889	85,999
Educational supplies	122,617	171,205
Agency costs	<u>1,194</u>	<u>15,853</u>
	<u>2,458,263</u>	<u>2,518,697</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charity's educational operations	<u>1,112,149</u>	<u>57,638</u>	<u>1,169,787</u>

	2021 £	2020 £
Support staff costs	389,408	472,100
Depreciation	67,403	66,775
Welfare costs	8,841	69,171
Premises costs	292,897	265,832
Administration costs	122,734	114,546
Grants awarded to pupils	168,446	244,302
Finance costs	62,421	65,266
Governance costs	<u>57,637</u>	<u>50,484</u>
	<u>1,169,787</u>	<u>1,348,476</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

10. NET INCOME/(EXPENDITURE)

	2021 £	2020 £
Net expenditure for the period includes:-		
Operating leases - plant and machinery	18,810	20,274
Depreciation		
- on owned assets	56,072	55,443
- on hire purchase	11,331	11,332
Fees payable to auditor - audit	7,680	8,770
- other services	984	1,200
	<u>984</u>	<u>1,200</u>

11. GOVERNORS' REMUNERATION AND BENEFITS

No Governors remuneration or expenses were paid during the year.

Governors' expenses

There were no Governors' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

12. STAFF COSTS

	2021 £	2020 £
Wages and salaries	2,114,914	2,197,899
Social security costs	173,025	181,631
Pension contributions	369,219	359,530
	<u>369,219</u>	<u>359,530</u>
Total staff costs	<u>2,657,158</u>	<u>2,739,060</u>

Included within wages and salaries is redundancy and termination payments amounting to £32,462 (2020: £nil) relating to negotiated termination payments.

The total amount of employee benefits received by key management personnel is £498,383 (2020: £325,786). The Charity considers its key management personnel comprise the Senior Leadership Team.

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

	2021	2020 as restated
Key management personnel	7	7
Teaching staff - Full time	31	27
Teaching staff - Part time	12	13
Teaching support staff	16	17
Administration	8	8
Other	11	18
	<u>85</u>	<u>90</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

12. STAFF COSTS - continued

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

	2021	2020 as restated
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	<u><u>1</u></u>	<u><u>1</u></u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	62,769	-	62,769
Charitable activities			
Charity's educational operations	3,941,053	-	3,941,053
Other trading activities	16,257	-	16,257
Investment income	<u>483</u>	<u>-</u>	<u>483</u>
Total	4,020,562	-	4,020,562
EXPENDITURE ON			
Charitable activities			
Charity's educational operations	3,859,836	7,336	3,867,172
NET INCOME/(EXPENDITURE)	160,726	(7,336)	153,390
RECONCILIATION OF FUNDS			
Total funds brought forward	2,319,056	11,328	2,330,384
TOTAL FUNDS CARRIED FORWARD	<u><u>2,479,782</u></u>	<u><u>3,992</u></u>	<u><u>2,483,774</u></u>

Teesside High School Limited
Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

14. PRIOR YEAR ADJUSTMENT

Comparatives for the year ended 31 July 2020 have been restated for the following reason:

Trade debtors have been increased by £1,000,275 to reflect post year end fee invoices issued pre year end. Correspondingly, deferred income has been increased by £1,000,275.

15. GOVERNANCE COSTS

	2021 £	2020 £
Legal and professional fees	14,776	15,502
Audit and accountancy	8,664	9,970
School inspection	3,446	2,573
Other Governance costs	220	1,117
Staff costs	<u>30,532</u>	<u>21,322</u>
	<u><u>57,638</u></u>	<u><u>50,484</u></u>

16. TANGIBLE FIXED ASSETS

	Land and buildings £	Assets under construction £	Furniture and equipment £	Motor vehicles £	Totals £
COST					
At 1 August 2020	4,069,078	-	1,201,230	107,642	5,377,950
Additions	<u>72,259</u>	<u>428,848</u>	<u>50,543</u>	<u>-</u>	<u>551,650</u>
At 31 July 2021	<u>4,141,337</u>	<u>428,848</u>	<u>1,251,773</u>	<u>107,642</u>	<u>5,929,600</u>
DEPRECIATION					
At 1 August 2020	197,457	-	1,122,749	78,632	1,398,838
Charge for year	<u>27,751</u>	<u>-</u>	<u>28,317</u>	<u>11,332</u>	<u>67,400</u>
At 31 July 2021	<u>225,208</u>	<u>-</u>	<u>1,151,066</u>	<u>89,964</u>	<u>1,466,238</u>
NET BOOK VALUE					
At 31 July 2021	<u>3,916,129</u>	<u>428,848</u>	<u>100,707</u>	<u>17,678</u>	<u>4,463,362</u>
At 31 July 2020	<u>3,871,621</u>	<u>-</u>	<u>78,481</u>	<u>29,010</u>	<u>3,979,112</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

16. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2020 and 31 July 2021	<u>56,660</u>
DEPRECIATION	
At 1 August 2020	27,650
Charge for year	<u>11,332</u>
At 31 July 2021	<u>38,982</u>
NET BOOK VALUE	
At 31 July 2021	<u><u>17,678</u></u>
At 31 July 2020	<u><u>29,010</u></u>

17. FIXED ASSET INVESTMENTS

	Cash and settlements pending £
MARKET VALUE	
At 1 August 2020	100,516
Additions	<u>202</u>
At 31 July 2021	<u>100,718</u>
NET BOOK VALUE	
At 31 July 2021	<u><u>100,718</u></u>
At 31 July 2020	<u><u>100,516</u></u>

There were no investment assets outside the UK.

The increase in value of £202 (2020: £480) relates to interest received.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

18. STOCKS

	2021	2020 as restated
	£	£
Stocks	<u>715</u>	<u>865</u>

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Trade debtors	1,091,680	1,023,301
Other debtors	17,335	4,318
Prepayments and accrued income	<u>49,795</u>	<u>34,838</u>
	<u><u>1,158,810</u></u>	<u><u>1,062,457</u></u>

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Bank loans and overdrafts (see note 22)	133,686	23,999
Hire purchase (see note 23)	6,559	13,483
Trade creditors	91,715	45,281
Social security and other taxes	45,676	52,679
Other creditors	55,535	69,893
Accruals & deferred income	<u>1,456,300</u>	<u>1,359,365</u>
	<u><u>1,789,471</u></u>	<u><u>1,564,700</u></u>

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

	Total £
At 1 August 2020	1,117,106
Additions during the year	<u>99,303</u>
At 31 July 2021	<u><u>1,216,409</u></u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

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

	2021	2020 as restated
	£	£
Bank loans (see note 22)	1,573,848	1,457,781
Hire purchase (see note 23)	-	4,788
	<u>1,573,848</u>	<u>1,462,569</u>

22. LOANS

	2021	2020
	£	£
Amounts repayable by instalments:		
In one year or less	133,686	23,999
In over two to five years	611,969	357,008
In over five years	<u>961,879</u>	<u>1,100,773</u>
	<u>1,707,534</u>	<u>1,481,780</u>

On 28 September 2018 there was a new loan of £1.6m, with a term of fifteen years repayable in quarterly instalments commencing in December 2018. Interest is payable at a variable rate of 2.95% over base rate.

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 is paid by the Government for the first 12 months.

23. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2021	2020 as restated
	£	£
Net obligations repayable:		
Within one year	6,559	13,483
Between one and five years	<u>-</u>	<u>4,788</u>
	<u>6,559</u>	<u>18,271</u>
	Non-cancellable operating leases 2021	2020 as restated
	£	£
Within one year	15,474	11,176
Between one and five years	<u>19,357</u>	<u>18,308</u>
	<u>34,831</u>	<u>29,484</u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

24. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020 as restated
	£	£
Bank loans	1,707,534	1,481,780
Hire purchase contracts	<u>6,559</u>	<u>18,271</u>
	<u><u>1,714,093</u></u>	<u><u>1,500,051</u></u>

Bank loans and overdrafts are secured by a legal mortgage and fixed charge over all assets of the company. Hire purchase agreements are secured on the assets to which they relate.

25. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	2,365,510	162,735	2,528,245
Designated Fund - Foundation	<u>114,272</u>	<u>17,795</u>	<u>132,067</u>
	2,479,782	180,530	2,660,312
Restricted funds			
Hurworth House Bursary	3,992	(2,000)	1,992
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>2,483,774</u></u>	<u><u>178,530</u></u>	<u><u>2,662,304</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,788,785	(3,626,050)	162,735
Designated Fund - Foundation	<u>17,795</u>	<u>-</u>	<u>17,795</u>
	3,806,580	(3,626,050)	180,530
Restricted funds			
Hurworth House Bursary	-	(2,000)	(2,000)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>3,806,580</u></u>	<u><u>(3,628,050)</u></u>	<u><u>178,530</u></u>

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

25. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	2,216,954	148,556	2,365,510
Designated Fund - Foundation	<u>102,102</u>	<u>12,170</u>	<u>114,272</u>
	2,319,056	160,726	2,479,782
Restricted funds			
Hurworth House Bursary	11,328	(7,336)	3,992
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>2,330,384</u></u>	<u><u>153,390</u></u>	<u><u>2,483,774</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,008,392	(3,859,836)	148,556
Designated Fund - Foundation	<u>12,170</u>	<u>-</u>	<u>12,170</u>
	4,020,562	(3,859,836)	160,726
Restricted funds			
Hurworth House Bursary	-	(7,336)	(7,336)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>4,020,562</u></u>	<u><u>(3,867,172)</u></u>	<u><u>153,390</u></u>

The money from Hurworth House Bursary is to be used for granting bursaries to students from the Darlington area.

The designated fund consists of donations made to the Teesside High School Foundation which supports the school to achieve its vision by contributing to the development and improvement of school facilities.

Teesside High School Limited

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

26. 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 £9,246 (2020: £11,145).

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 £359,973 (2020: £348,384). Contributions of £40,553 (2020: £40,914) were outstanding at the balance sheet date.

Introduction

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

Scheme Changes

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Teesside High School Limited

Notes to the Financial Statements - continued
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26. EMPLOYEE BENEFIT OBLIGATIONS - continued

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

27. RELATED PARTY DISCLOSURES

No transactions have been entered into with related parties.

28. ULTIMATE CONTROLLING PARTY

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