

DALRIADA SCHOOL
(being a company limited by guarantee
and not having a share capital)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2021
NI 000233

THURSDAY



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COMPANIES HOUSE

DALRIADA SCHOOL

Headmaster

T.J. Skelton

Deputy Heads

Mrs. R.L. Crawford

Dr. I.T.G. Walker

Chairman of the Board of Governors

B.J. Dillon

Finance and Administration Manager and Company Secretary

D.R. Balmer

Registered Office

Dalriada School,
1-9 St James's Road,
Ballymoney,
BT53 6BL.

Bankers

Ulster Bank Limited,
11 Church Street,
Ballymoney,
BT53 6HS.

External Auditors

Moore (N.I.) LLP,
Chartered Accountants and Statutory Auditors,
Waterford House,
32 Lodge Road,
Coleraine,
BT52 1NB.

Board of Governors

B.J. Dillon (Chairman)

J.G. Devlin

J.H. Gillespie (Vice Chairman)

Secretary to the Board of Governors - T.J. Skelton

R.W. Hutchinson

S.A. Barr

E. M. McCollum

A.O. Morrison

S.C. Christie

W. Baxter

R.D.N. Robinson

J. Finnerty

R.W. McQuillan

J.V. Condell

D.M. McLean

T.D. Reid

S.R.W. Flynn

D.J.L. Murdock

DALRIADA SCHOOL

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

| Contents | Pages |
|-----------------------------------|--------------|
| Strategic Report | 1 - 2 |
| Governors' Report | 3 - 5 |
| Independent Auditors' Report | 6 - 9 |
| Statement of Financial Activities | 10 |
| Income and Expenditure Account | 11 |
| General Capital Account | 12 |
| Balance Sheet | 13 |
| Statement of cash flows | 14 |
| Notes to the financial statements | 15 - 27 |

DALRIADA SCHOOL

STRATEGIC REPORT

The Governors present their strategic report for the year ended 31st March 2021.

Objectives and activities

Dalriada School aims to promote academic excellence and all-round personal development in a stimulating, caring, happy environment which is sympathetic and responsive to individual needs, aspirations and talents.

The principal activity of the School is unchanged since last year and is the provision of education for the pupils attending the School.

Achievements and performance

The academic, cultural and sporting achievements and performance of pupils are reported to the Governors and the whole school community.

Financial review

The Governors and Finance Committee receive regular reports including cashflows and oversee risk management.

The result for the year is set out in the Income and Expenditure Account and General Capital Account on page 11 and page 12, and the manner in which it is dealt with in note 12. This can be summarised as follows:-

| | 2021 | 2020 |
|-------------------------|---------|----------|
| | £ | £ |
| Secondary Department | 123,383 | 4,633 |
| School Meals Department | (3,711) | (34,053) |

Plans for the future

In an increasingly difficult fiscal environment the Governors will strive to maintain the school's objectives by providing high quality teaching and learning resulting in high achieving socially confident pupils.

Implications of COVID-19

During term time, when we were in the Covid-19 lockdowns, the School remained open to cater for the children of key workers for two periods, March to June 2020 and January to March 2021, with an average of 12 pupils attending per day. A staff rota was drawn up to cover the lockdown periods, so that either a Deputy Head or the Headmaster was present each day with at least two members of staff to supervise the pupils.

A member of the Office staff was also present each day to take phone calls. Many parents found this reassuring.

Online teaching was provided throughout the lockdown periods for all pupils. Surveys were carried out of staff and pupils to get feedback on the effectiveness of online teaching. The findings were extremely positive.

To ensure a safe return to School, the Senior Leadership Team met on a weekly basis to respond to Government and Education Authority guidance and to prepare, implement and review Risk Assessments, on the return to School, following the lockdowns. The Senior Leadership Team have taken every reasonable precaution to promote the safety and wellbeing of the school community.

Financial Risk Management Objectives and Policies

The School uses various financial instruments including Department of Education loans, bank loans, cash, and various items, such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the School's operations.

DALRIADA SCHOOL

STRATEGIC REPORT

The existence of these financial instruments exposes the School to a number of financial risks, which are described in more detail below. The School does not make use of derivative transactions to minimise exposure to interest rates or foreign exchange.

The main risks arising from the School's financial instruments are interest rate risk, credit risk and liquidity risk.

The Governors review and agree policies for managing each of these risks and they are summarised below. The policies have remained unchanged from previous years.

Liquidity risk

The School seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs. Short-term flexibility is achieved by managing cash reserves.

Interest rate risk

The School finances its operations through a mixture of retained surpluses and cash flow management. The School's exposure to interest rate fluctuations on its borrowings is managed through annual review of its long-term borrowing requirements.

Credit risk

The School's principal financial assets are cash and debtors. The credit risk associated with cash is limited. The principal credit risk arises therefore from debtors. In order to manage credit risk the Governors review the follow-up on outstanding debts on a regular basis.

Tax status

The School is registered as a charity for corporation tax purposes.

By order of the board



D.R. Balmer
Secretary

Date: 24 June 2021

DALRIADA SCHOOL

GOVERNORS' REPORT

The Governors' present their report and the audited financial statements for the year ended 31st March 2021. The School is a company limited by guarantee, not having a capital divided into shares.

Structure, Governance and Management

Dalriada, a Voluntary Grammar School, was established to provide a high quality education for boys and girls. The Governors have ultimate responsibility for its governance. The Board of Governors determine the strategic direction and policies, oversee the management and ensure that the School achieves its aims and objectives. In his delegated role the Headmaster is responsible for implementing the School's Development Plan, the internal organisation, management and discipline of the school.

Results

The surplus on the Revenue Account for the year ended 31st March 2021 was £119,672 (2020 - deficit £29,420).

Political and charitable donations

The School made no political or charitable donations in the year under review (2020 - £NIL).

DALRIADA SCHOOL

GOVERNORS REPORT (CONT'D)

Governors

The Governors of the School at 31st March 2021 were as follows:

B.J. Dillon (Chairman)

J.G. Devlin

J.H. Gillespie (Vice Chairman)

Secretary to the Board of Governors - T.J. Skelton

R.W. Hutchinson

S.A. Barr

E.M. McCollum

A.O. Morrison

S. C. Christie

W. Baxter

R.D.N. Robinson

J. Finnerty

R.W. McQuillan

J.V. Condell

D.M. McLean

T.D. Reid

S.R.W. Flynn

D.J.L. Murdock

In accordance with the Articles of Association J. Finnerty and D. M. McLean retire by rotation and being eligible may offer themselves for re-election.

DALRIADA SCHOOL

GOVERNORS REPORT (CONT'D)

Statement of Governors' responsibilities in respect of the Annual Report and the Financial Statements

The Governors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare the financial statements for each financial year. Under that law the Governors elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard FRS102, the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) and with the Statement of Recommended Practice "Accounting and Reporting by Charities". 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 company and of the profit or loss of the company 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The Governors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

- (a) so far as the Governors are aware, there is no relevant audit information of which the School's auditors are unaware; and
- (b) they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



D. R. Balmer
Secretary

Date: 24 June 2021

DALRIADA SCHOOL

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS OF DALRIADA SCHOOL

Opinion

We have audited the financial statements of Dalriada School for the year ended 31st March 2021 which comprise the Statement of Financial Activities, Income and Expenditure account, General Capital account, the Balance Sheet, Statement of Cash Flow and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the School's affairs as at 31st March 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;
- have been prepared in accordance with the requirements of the Companies Act 2006;
- have been prepared in accordance with the standards of accounting set by the Department of Education for Voluntary Grammar Schools' Statement of Accounts;
- proper accounting records have been kept by the School throughout the relevant financial period;
- the School's whole system of internal controls in the relevant financial period were such as to comply with the obligations placed on the Board of Governors by the Department of Education and we have not identified any significant weaknesses;
- grants made by the Department of Education and funds from other sources reported in the financial period have been applied in accordance with the Financial Memorandum and any other terms and requirements attached to them; and
- pension deductions made by the School in the relevant financial period were calculated correctly and have been paid over as required.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the School 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 School'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.

DALRIADA SCHOOL

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS OF DALRIADA SCHOOL (CONT'D)

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and the Governors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the School and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Governors' Report.

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 Governors

As explained more fully in the Statement of Governors' Responsibilities, the Governors' 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 School'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 School or to cease operations, or have no realistic alternative but to do so.

DALRIADA SCHOOL

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS OF DALRIADA SCHOOL (CONT'D)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the School and considered that the most significant are the Companies Act 2006, the Charities Act (Northern Ireland) 2008, the Charity SORP, Audit Code for Voluntary Grammar Schools and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the School complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a

DALRIADA SCHOOL

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF GOVERNORS OF DALRIADA SCHOOL (CONT'D)

material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.
- Conclude on the appropriateness of the Governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the School'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 School's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the School and the School's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dr. R. I. Peters Gallagher OBE FCA (Senior Statutory Auditor)
for and on behalf of Moore (N.I.) LLP

Chartered Accountants and
Statutory Auditor
Date: 24 June 2021

32 Lodge Road
Coleraine
BT52 1NB

DALRIADA SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

| | Unrestricted Funds 2021 £ | Designated Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|------------------------------------|----------------------------------|----------------------------------|-----------------------------|--------------------------|
| Income | | | | | |
| Donations and legacies | | | | | |
| Voluntary contributions | 147,702 | - | - | 147,702 | 137,234 |
| Income from charitable activities | | | | | |
| <i>Grants:</i> | | | | | |
| Formula funding | 4,281,051 | - | - | 4,281,051 | 3,919,696 |
| Other Dept. Of Ed. grants | 429,915 | - | - | 429,915 | 411,562 |
| Capital grants received | - | - | - | - | 172 |
| School meal grant income | - | - | 10,800 | 10,800 | 24,422 |
| <i>Fees:</i> | | | | | |
| Music tuition and HE fees | 1,201 | - | 7,894 | 9,095 | 34,503 |
| Capital fees | - | - | 10,276 | 10,276 | 11,036 |
| <i>Sundry:</i> | | | | | |
| School meals income | 97,642 | - | - | 97,642 | 88,753 |
| 3G pitch | - | - | 4,720 | 4,720 | 9,606 |
| Earmarked classroom income | - | - | - | - | 5,522 |
| Endowment income | - | - | - | - | 1,875 |
| Sundry income | 30,100 | - | - | 30,100 | 69,608 |
| Shared Education Signature Project | - | - | - | - | 6,049 |
| Network of Shared School Improve- ment | - | - | - | - | 23,210 |
| Income from other trading activities | | | | | |
| Receipts from sale of stationery | 201 | - | - | 201 | 281 |
| Friends of Dalriada Fundraising | - | - | 8,187 | 8,187 | 15,149 |
| Investment Income | | | | | |
| Interest receivable | 172 | - | 33 | 205 | 1,004 |
| Total Income | 4,987,984 | - | 41,910 | 5,029,894 | 4,759,682 |
| Expenditure | | | | | |
| Raising Funds | | | | | |
| Friends of Dalriada fund | - | - | 23,585 | 23,585 | 8,475 |
| Expenditure on charitable activities | | | | | |
| Teaching costs | 3,295,966 | - | - | 3,295,966 | 3,046,842 |
| Non-teaching staff costs | 639,273 | - | - | 639,273 | 627,861 |
| Other operating costs | 785,223 | - | 22,121 | 807,344 | 943,682 |
| Expenditure - capital account | 66,345 | 198,319 | 10,276 | 274,940 | 269,863 |
| Total Expenditure | 4,786,807 | 198,319 | 55,982 | 5,041,108 | 4,896,723 |
| Gross transfers between funds | - | - | - | - | - |
| Net movement in funds for the year | 201,177 | (198,319) | (14,072) | (11,214) | (137,041) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | 870,995 | 5,377,701 | 367,111 | 6,615,807 | 6,752,848 |
| Total funds carried forward | 1,072,172 | 5,179,382 | 353,039 | 6,604,593 | 6,615,807 |

DALRIADA SCHOOL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

| | Notes | 2021 £ | 2020 £ |
|----------------------------------|-------|------------------|------------------|
| Income | | | |
| Secondary department | | 4,768,335 | 4,468,136 |
| School meals | | 108,442 | 113,175 |
| Total income | | <u>4,876,777</u> | <u>4,581,311</u> |
| Expenditure | | | |
| Secondary department | | 4,644,952 | 4,463,503 |
| School meals | | 112,153 | 147,228 |
| Total expenditure | | <u>4,757,105</u> | <u>4,610,731</u> |
| Surplus/(Deficit) for the year | | <u>119,672</u> | <u>(29,420)</u> |
| Secondary department – recurring | 12 | 123,383 | 4,633 |
| School meals | 12 | (3,711) | (34,053) |
| | | <u>119,672</u> | <u>(29,420)</u> |

The notes on pages 15 to 27 form part of the financial statements and should be read in conjunction therewith.

DALRIADA SCHOOL

GENERAL CAPITAL ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|----------------|----------------|
| Income | | | |
| Capital fees | | 10,276 | 11,036 |
| Voluntary contributions | | 147,702 | 137,234 |
| Other | | 148 | 686 |
| | | <u>158,126</u> | <u>148,956</u> |
| Expenditure | | | |
| Depreciation of tangible fixed assets | | 48,367 | 48,943 |
| Loan interest - Department of Finance Loans & Bank Loan | | 18,758 | 20,904 |
| Transfer to school account | | - | 11,859 |
| Other | | 9,496 | 1,595 |
| | | <u>76,621</u> | <u>83,301</u> |
| Surplus for the year | 12 | <u>81,505</u> | <u>65,655</u> |

Under Charity Accounting all transactions are reflected within the Statement of Financial Activities and, as such, no separate statement of comprehensive income would be required.

There is no material difference between the deficit for the year stated above, and their historical cost equivalents.

The notes on pages 15 to 27 form part of the financial statements and should be read in conjunction therewith.

DALRIADA SCHOOL

BALANCE SHEET AS AT 31ST MARCH 2021

NI 000233

| | Notes | 2021 £ | 2020 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 6,458,814 | 6,705,020 |
| Investments | 5 | 7,789 | 8,570 |
| | | <u>6,466,603</u> | <u>6,713,590</u> |
| Current assets | | | |
| Stock | 6 | 1,196 | 900 |
| Debtors | 8 | 38,952 | 198,338 |
| Cash at bank and in hand | 9 | 647,846 | 389,368 |
| | | <u>687,994</u> | <u>588,606</u> |
| Creditors: amounts falling due within one year | 10 | <u>(322,127)</u> | <u>(422,786)</u> |
| Net current assets | | <u>365,867</u> | <u>165,820</u> |
| Total assets less current liabilities | | <u>6,832,470</u> | <u>6,879,410</u> |
| Creditors: amounts falling due after more than one year | 11 | <u>(227,877)</u> | <u>(263,603)</u> |
| Net assets | | <u>6,604,593</u> | <u>6,615,807</u> |
| Capital and reserves | | | |
| Unrestricted Funds | 12 | 1,072,172 | 870,995 |
| Designated Funds | 12 | 5,179,382 | 5,377,701 |
| Restricted Funds | 12 | 353,039 | 367,111 |
| | | <u>6,604,593</u> | <u>6,615,807</u> |

The financial statements were approved by the Board of Governors on 24 June 2021.

Signed on Behalf of the Board:



B.J. Dillon (Chairman)



T.J. Skelton (Headmaster)

The notes on pages 15 to 27 form part of the financial statements and should be read in conjunction therewith.

DALRIADA SCHOOL

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

| | | 2021 | | 2020 | |
|--|-------|-----------------|-----------------------|-----------------|-----------------------|
| | | £ | £ | £ | £ |
| | Notes | | | | |
| Cashflows from operating activities | | | | | |
| Cash generated from operations | 20 | | 310,685 | | 119,686 |
| Interest paid | | | (18,758) | | (20,904) |
| Net cash inflow from operating activities | | | <u>291,927</u> | | <u>98,782</u> |
| Investing Activities | | | | | |
| Interest received | | 205 | | 1,004 | |
| Purchase of tangible fixed assets | | <u>-</u> | | <u>(172)</u> | |
| | | | 205 | | 832 |
| Financing activities | | | | | |
| Repayment of Dept Ed Loans | | <u>(33,654)</u> | | <u>(31,509)</u> | |
| | | | <u>(33,654)</u> | | <u>(31,509)</u> |
| Increase in cash and cash equivalents in the year | | | 258,478 | | 68,105 |
| Cash and cash equivalents at the beginning of the year | | | <u>389,368</u> | | <u>321,263</u> |
| Cash and cash equivalents at the end of the year | | | <u><u>647,846</u></u> | | <u><u>389,368</u></u> |
| Relating to: | | | | | |
| Cash at bank and in hand | | | <u><u>647,846</u></u> | | <u><u>389,368</u></u> |

The notes on pages 15 to 27 form part of the financial statements and should be read in conjunction therewith.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2021

1. STATEMENT OF ACCOUNTING POLICIES

Dalriada School is a private limited company limited by guarantee incorporated in Northern Ireland. The registered office is 1-9 St. James's Road, Ballymoney, BT53 6BL.

A summary of the accounting policies, which have been applied consistently, is set out below.

(a) Basis of preparation

The financial statements have been prepared in accordance with the School's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". The School is a Public Benefit Entity as defined by FRS102.

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

The principal accounting policies adopted are set out below.

(b) Going Concern

At the time of approving the financial statements, the Governors have a reasonable expectation that the School has adequate resources to continue in operational existence for the foreseeable future. Thus the Governors continue to adopt the going concern basis of accounting in preparing the accounts.

(c) Income recognition

Income is recognised when the School has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

The principal source of income comprises the school's budget share of grants as determined by the Department of Education in respect of delegated items of expenditure. Other income includes capital fee income, voluntary contributions, school meal income, and amongst others rental income from the hire of facilities. The School has applied the regulations and guidelines issued by the Department of Education so as to distinguish the daily operation of the School from the income and expenditure of a capital nature.

(d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the School; this is normally upon notification of the interest paid or payable by the Bank.

(e) Fund Accounting

Unrestricted funds are general funds that are available for use at the Governors' discretion in furtherance of the objectives of the school.

Designated funds are unrestricted funds set aside by the trustees out of unrestricted general funds for specific purposes. The designated funds for fixed assets is that part of unrestricted funds that represents fixed assets held.

Restricted funds are those given for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

(f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The Department of Education fund voluntary grammar schools directly for the amount of VAT incurred on allowable expenditure. The cost of VAT incurred on canteen and capital expenditure is not allowable and cannot be recovered from DE. Expenditure therefore stated in the secondary department is stated net of VAT costs. Expenditure on capital items and canteen include the cost of VAT incurred by the school.

(g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

| | |
|------------------------------|--|
| Buildings and Playing Fields | 2%-4% Straight Line Basis |
| Temporary Buildings | 10% Straight Line Basis |
| Equipment & Furniture | 10%-20% Reducing Balance & Straight Line Basis |
| Grounds Equipment | 15% Reducing Balance Basis |
| Computers | 20% Straight Line Basis |

(h) Impairment of fixed assets

At each reporting end date, the School reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

(i) Grants

Capital grants are included as incoming resources in the year in which they are received in accordance with SORP "Accounting and Reporting by Charities". Revenue grants are credited to revenue in the period in which the related expenditure is incurred.

(j) Investments

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of financial activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

(k) Stock

Stocks are valued at the lower of cost and net realisable value.

(l) Debtors

Trade and other debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection. Prepayments are valued at the amount prepaid net of any trade discounts due.

(m) Cash and cash equivalents

Cash and cash equivalents include cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

(n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(o) Financial instruments

The School 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.

(p) Pension Schemes

The School contributes to the Department of Education Teachers' Superannuation Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the School. The scheme is fully backed by the Treasury. Given the circumstances therefore, the scheme is accounted for as a defined contribution scheme.

The School also contributes to the multi employer Northern Ireland Local Government Officers' Superannuation Committee (NILGOSC) scheme. The Board is of the opinion that the contributions to the scheme should be treated as a defined contribution scheme, because:

- a) at present no future liability rests with the School above that of its normal annual contributions; and
- b) at present the contributions to the scheme are set at a common level for all employers in the scheme; and

Contributions to both schemes are charged in the Statement of Financial Activities as they become payable in accordance with the rules of the schemes.

(q) Friends of Dalriada, Endowments and Bequests, 3G Pitch Fund, NSSI, Shared Education Signature Project Fund, Shared Education Fund and Earmarked Classroom Funding

Funds raised during the year (net of fundraising expenses) and interest etc received are credited directly to reserves (note 12) and are not reflected in the general capital account or income and expenditure account. They are however reflected in the Statement of Financial Activities.

(r) General Capital Account

The general capital account comprises income from capital fees, voluntary contributions, gift aid, sundry grant income and investment income and expenditure in the form of depreciation, loan interest and other related expenditure.

(s) Taxation

No provision is required for taxation as the company is defined as a charity for taxation purposes.

(t) Examination Fees

Fees for public examinations are charged in the financial statements in the period in which the examinations are taken.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

(u) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement for non-teaching staff is recognised in the period which the employees services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(v) Critical estimates and judgements

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

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

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

2. DEFICIT FOR THE YEAR

The overall total deficit for the year is stated after charging:

| | 2021 | 2020 |
|--|-----------|-----------|
| | £ | £ |
| Staff costs | 3,935,239 | 3,674,703 |
| Auditor's remuneration - external audit services | 5,100 | 5,000 |
| - VAT on audit services | 1,020 | 1,000 |
| Depreciation of tangible fixed assets | 246,206 | 247,364 |

3. EMPLOYEE INFORMATION

| | 2021 | 2020 |
|-----------------------|-----------|-----------|
| | £ | £ |
| Staff costs | | |
| Salaries and wages | 2,948,272 | 2,754,227 |
| Social security costs | 296,268 | 263,586 |
| Other pension costs | 690,699 | 656,890 |
| | 3,935,239 | 3,674,703 |

| Average monthly number of persons employed by the school during the year by activity | Number | Number |
|--|--------|--------|
| Teaching (including part-time teachers) | 61 | 63 |
| Administration | 5 | 5 |
| Caretaking, maintenance and cleaning | 4 | 4 |
| Laboratory and other technicians and class assistants | 21 | 17 |
| School meals | 6 | 6 |
| | 97 | 95 |

Governors' remuneration

None of the Governors received any remuneration for their services to the company (2020 - £NIL), except as stated at note 15.

Analysis of Staff Costs, Trustee Remuneration and Expenses, and the cost of Key Management Personnel

| The number of employees whose annual remuneration was £60,000 or more were: | 2021 Number | 2020 Number |
|---|----------------|----------------|
| Over £60,000 | 2 | - |
| Over £70,000 | 1 | 1 |

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to un-restricted funds.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

The two teachers on the Board of Governors are paid in accordance with the Department of Education's Teachers' Salary Regulations (Northern Ireland) 1993. Defined benefit contributions are made to the Department of Education's Teachers' Pension Scheme. None of the remaining Governors were paid or received any other benefits from employment with the School in the year (2020: £NIL) neither were they reimbursed expenses during the year (2020: £NIL). Payments for professional or other services supplied to the School are disclosed in note 15.

The key management personnel of the charity, the School, comprise the Governors and senior leadership team. The total employee benefits of the key management personnel of the School were £485,696 (2020 - £441,559).

4. TANGIBLE FIXED ASSETS

| | Freehold land £ | Building & playing fields £ | Fixtures, fit- tings and equipment £ | Total £ |
|-----------------------|-----------------------|--------------------------------------|---|------------|
| Cost | | | | |
| At 1st April 2020 | 4,313 | 10,176,379 | 1,225,051 | 11,405,743 |
| At 31st March 2021 | 4,313 | 10,176,379 | 1,225,051 | 11,405,743 |
| Depreciation | | | | |
| At 1st April 2020 | - | 3,595,477 | 1,105,246 | 4,700,723 |
| Charge for the year | - | 210,169 | 36,037 | 246,206 |
| At 31st March 2021 | - | 3,805,646 | 1,141,283 | 4,946,929 |
| Net book Value | | | | |
| At 31st March 2021 | 4,313 | 6,370,733 | 83,768 | 6,458,814 |
| At 31st March 2020 | 4,313 | 6,580,902 | 119,805 | 6,705,020 |

Title deeds to the School Grounds are subject to various charges in favour of the Department of Finance and Personnel.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

5. INVESTMENTS

| | Year Ended 31/03/2021 | Year Ended 31/03/2020 |
|------------------------------------|--------------------------|-------------------------------------|
| | £ | £ |
| Market Value as at 31st March 2020 | 8,570 | 8,570 |
| Movement on Investments | (781) | - |
| Market Value as at 31st March 2021 | 7,789 | 8,570 |
| Cost | | Equity investments £ |
| At 1st April 2020 | | 6,049 |
| Disposals | | - |
| At 31st March 2021 | | 6,049 |
| Amounts written off | | |
| At 1st April 2020 | | - |
| Revaluation in year | | - |
| At 31st March 2021 | | - |
| Net book value | | |
| At 31st March 2021 | | 6,049 |
| At 31st March 2020 | | 6,049 |

6. STOCKS

| | 2021 | 2020 |
|-------------------------------|-------|------|
| | £ | £ |
| Raw materials and consumables | 1,196 | 900 |

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

7. FINANCIAL INSTRUMENTS

| | 2021 | 2020 |
|-------------------------------------|--------------|--------------|
| | £ | £ |
| Carrying amount of financial assets | | |
| Instruments measured at fair value | 7,789 | 8,570 |
| | <u>7,789</u> | <u>8,750</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | Total 2021 £ | Total 2020 £ |
|---------------------------------|--------------------|--------------------|
| School | | |
| Sundry debtor | 15,921 | 16,885 |
| Grants | - | 146,788 |
| Prepayments and accrued income | 18,223 | 34,665 |
| | <u>34,144</u> | <u>198,338</u> |
| School Meals Department: | | |
| Grants | - | - |
| Prepayments and accrued income | 4,808 | - |
| | <u>38,952</u> | <u>198,338</u> |

9. CASH AT BANK AND IN HAND

At 31st March 2021 there were funds amounting to £107,791 (2020: £78,843) held in bank accounts not included in the financial statements. These funds are under full control of the school.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | Total 2021 £ | Total 2020 £ |
|-------------------------------------|--------------------|--------------------|
| School | | |
| Trade creditors | 16,375 | 45,667 |
| Accruals and deferred income | 198,002 | 265,410 |
| Social security and PAYE | 68,829 | 65,554 |
| Department of finance loans | 35,365 | 33,293 |
| | <u>318,571</u> | <u>409,924</u> |
| School meals department | | |
| Trade creditors and grant repayable | 918 | 6,009 |
| Accruals | 1,817 | 5,982 |
| Social security and PAYE | 821 | 871 |
| | <u>3,556</u> | <u>12,862</u> |
| | <u>322,127</u> | <u>422,786</u> |

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

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

Department of Finance Loans

| Amount £ | Date when borrowed | Rate % | Date of final repayment | Balance due 31st March 2021 £ | Balance due 31st March 2020 £ |
|--|-----------------------|-----------|----------------------------|--|--|
| 6,280 | 21/06/1971 | 9 1/4 | 21/06/2021 | 293 | 825 |
| 32,000 | 28/11/1975 | 15 | 28/11/2025 | 16,858 | 19,005 |
| 100,000 | 01/12/1999 | 5 3/4 | 01/02/2026 | 32,311 | 37,745 |
| 150,000 | 11/03/2002 | 6 1/8 | 01/08/2027 | 63,106 | 70,801 |
| 150,000 | 07/06/2002 | 6 1/2 | 01/08/2027 | 64,620 | 72,386 |
| 100,000 | 02/07/2002 | 6 1/8 | 01/08/2027 | 42,071 | 47,201 |
| 100,000 | 03/09/2002 | 5 7/8 | 01/08/2028 | 43,983 | 48,933 |
| | | | | <u>263,242</u> | <u>296,896</u> |
| Less amounts falling due within one year | | | | (35,365) | (33,293) |
| | | | | <u>227,877</u> | <u>263,603</u> |

Amounts repayable by instalments any of which are repayable:

| | 2021 £ | 2020 £ |
|----------------------------|----------------|----------------|
| In one year or less | 35,365 | 33,293 |
| Between one and two years | 37,398 | 35,365 |
| Between two and five years | 128,465 | 120,140 |
| In five years or more | 62,014 | 108,098 |
| | <u>263,242</u> | <u>296,896</u> |

Security

The Department of Finance Loans are secured by mortgages on the land and buildings.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

12. RESERVES

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds £ |
|-----------------------|----------------------------|--------------------------|--------------------------|---------------------|
| At 1st April 2020 | 870,995 | 5,377,701 | 367,111 | 6,615,807 |
| Net movement in funds | 201,177 | (198,319) | (14,072) | (11,214) |
| At 31st March 2021 | <u>1,072,172</u> | <u>5,179,382</u> | <u>353,039</u> | <u>6,604,593</u> |

Unrestricted

| | General Capital | Secondary Dept. | School Meals | 2021 Total | 2020 Total |
|--------------------------|--------------------|--------------------|-----------------|------------------|----------------|
| At 1st April 2020 | 724,112 | 146,763 | 120 | 870,995 | 822,901 |
| Surplus/Deficit for year | 81,357 | 123,359 | (3,711) | 201,005 | 35,426 |
| Transfer of funds | (3,711) | - | 3,711 | - | 11,859 |
| Interest | 148 | 24 | - | 172 | 809 |
| Fundraising/Donations | - | - | - | - | - |
| At 31st March 2021 | <u>801,906</u> | <u>270,146</u> | <u>120</u> | <u>1,072,172</u> | <u>870,995</u> |

Designated

| | Grant Aided Assets | 2021 Total | 2020 Total |
|--------------------------|-----------------------|------------------|------------------|
| At 1st April 2020 | 5,377,701 | 5,377,701 | 5,575,950 |
| Surplus/Deficit for year | (198,319) | (198,319) | (198,249) |
| Transfer of funds | - | - | - |
| Interest | - | - | - |
| Fundraising/Donations | - | - | - |
| At 31st March 2021 | <u>5,179,382</u> | <u>5,179,382</u> | <u>5,377,701</u> |

| Restricted | Friends of Dalriada | Endow- ment & Bequests | 3G Pitch | Network of Shared School Improvement | Shared Ed- ucation | Earmarked Classroom Funding | 2021 Total | 2020 Total |
|--------------------------------|------------------------|------------------------------|---------------|--|-----------------------|-----------------------------------|----------------|----------------|
| At 1st April 2020 | 18,438 | 272,246 | 40,619 | 31,237 | 1,630 | 2,941 | 367,111 | 353,997 |
| Surplus/Deficit for year | (15,398) | (28) | 1,754 | (28) | (283) | (122) | (14,105) | 24,778 |
| Transfer of funds | - | - | - | - | - | - | - | (11,859) |
| Interest | 22 | 8 | 3 | - | - | - | 33 | 195 |
| Fundraising/Donations | - | - | - | - | - | - | - | - |
| At 31 st March 2021 | <u>3,062</u> | <u>272,226</u> | <u>42,376</u> | <u>31,209</u> | <u>1,347</u> | <u>2,819</u> | <u>353,039</u> | <u>367,111</u> |

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

13. PENSION SCHEMES

The School participates in a multi-employer defined benefits scheme, the Teachers' Superannuation Scheme for its teaching staff. As a result it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the School. The School contribution rates for the year commencing 1st April 2021 will be 25.1% (2020/21 - 25.1%).

The School also contributes to the NILGOSC scheme for its non-teaching staff. A valuation of the fund at 31st March 2019 was undertaken. The principal actuarial assumptions adopted for that valuation were as follows:-

In-service discount rate – 4.1%
Left service discount rate – 2.1% - 4.5%
Inflation rate 2.1%
Rate of increase in pensionable salaries - 3.6%
Rate of revaluation in pension accounts – 2.1%
Rate of pension increases - 2.1%
Rate of deferred pension increases – 2.1%

At the valuation date, the market value of the assets of the scheme was £8,039.9 million and the value of past service liabilities was £7,203 million leaving a surplus of £836.9 million. The assets therefore were sufficient to cover 112% of the benefits which had accrued to members after allowing for expected future increases in earnings.

The School contribution rates for the year commencing 1st April 2021 will be 19.5% (2020/21 – 19.5%).

| | 2021 | 2020 |
|---|----------------|----------------|
| | £ | £ |
| The charge for the year in respect of these schemes amounted to | <u>690,699</u> | <u>656,890</u> |

14. CAPITAL COMMITMENTS

At the balance sheet date, the school had no capital commitments (2020 - £NIL).

15. RELATED PARTY DISCLOSURES

A number of the Governors have children who attend the School and pay fees on the same basis as all other parents having children attending the School.

The amounts paid by those Governors during the year was £1,915 (2020 - £2,296). There was £72 outstanding from Governors at the year end (2020 - £133).

During the year the following amounts were paid to businesses which are included in the Register of Board of Governors Business Interests maintained by the School:

| | 2021 | 2020 |
|--------------|------|-------|
| | £ | £ |
| Zing | - | 4,928 |
| T.J. Skelton | 300 | 300 |

No amount was outstanding at the year end in relation to the above transactions.

In addition, £500 (2020 - £1,200) was paid to the wife of a board member, in respect of administration duties undertaken on behalf of the school. There were no amounts outstanding at the year end (2020 - £NIL).

16. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

17. ANALYSIS OF INCOME AND EXPENDITURE BY FUNDS

| | 2021 | 2020 |
|---------------------------------|------------------|------------------|
| Income | £ | £ |
| Unrestricted Funds - general | 4,987,984 | 4,636,254 |
| Unrestricted Funds - designated | - | 172 |
| Restricted Funds | 41,910 | 123,256 |
| | <u>5,029,894</u> | <u>4,759,682</u> |
| Expenditure | | |
| Unrestricted Funds - general | 4,786,807 | 4,600,019 |
| Unrestricted Funds - designated | 198,319 | 198,421 |
| Restricted Funds | 55,982 | 98,283 |
| | <u>5,041,108</u> | <u>4,896,723</u> |

18. RESTRICTED FUND

| | 2021 | 2020 |
|-----------------------------------|---------------|----------------|
| Income | £ | £ |
| Music Tuition & HE Fees | 7,894 | 26,192 |
| School Meals Grants | 10,800 | 24,422 |
| Capital Fees | 10,276 | 11,036 |
| Interest Receivable | 33 | 195 |
| 3G Pitch Income | 4,720 | 9,606 |
| Friends of Dalriada | 8,187 | 15,149 |
| Earmarked Classroom Income | - | 5,522 |
| Shared Education Fund | - | 6,049 |
| Network of Shared Improvement | - | 23,210 |
| Endowment Income | - | 1,875 |
| | <u>41,910</u> | <u>123,256</u> |
| Expenditure | | |
| Music Tuition Costs | 7,894 | 26,192 |
| Canteen Expenditure | 10,800 | 24,422 |
| Kidz Club | - | 11,036 |
| Expenditure Capital Account | 10,276 | 5,443 |
| 3G Pitch Expenditure | 2,966 | 4,849 |
| Earmarked Classroom Expenditure | 122 | 620 |
| Endowment Expenditure | 28 | 8,475 |
| Shared Education Fund Expenditure | 283 | - |
| Friends Dalriada | 23,585 | 3,214 |
| Network of School Improvement | 28 | 4,419 |
| | <u>55,982</u> | <u>88,670</u> |

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Unrestricted- Designated Funds £ | Restricted Funds £ | Total £ |
|--|----------------------------|---|--------------------------|------------|
| Fund balances at 31st March 2021 are represented by: | | | | |
| Tangible Assets | 1,279,432 | 5,179,382 | - | 6,458,814 |
| Investments | 7,789 | - | - | 7,789 |
| Current Assets/(Liabilities) | (215,049) | - | 353,039 | 137,990 |
| | 1,072,172 | 5,179,382 | 353,039 | 6,604,593 |

20. CASH GENERATED FROM OPERATIONS

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| (Deficit) for the Year | (11,214) | (137,041) |
| Adjustments for: | | |
| Finance Costs | 18,758 | 20,904 |
| Depreciation | 246,206 | 247,364 |
| Fair value adjustment for shares | 781 | - |
| Interest receivable | (205) | (1,004) |
| Movements in working capital: | | |
| (Increase)/Decrease in stock | (296) | 597 |
| Decrease/(Increase) in debtors | 159,386 | (138,665) |
| (Decrease)/Increase in creditors | (102,731) | 127,531 |
| Net cash used in operating activities | 310,685 | 119,686 |

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

| SECONDARY DEPARTMENT | 2021 | 2020 |
|---|------------------|------------------|
| Income | £ | £ |
| Formula funding | 4,281,051 | 3,919,696 |
| Other Department of Education Grants | 325,559 | 322,557 |
| DE VAT Grant Income | 104,356 | 89,005 |
| Other income: | | |
| Voluntary Contributions | - | 11,859 |
| Music tuition & home economics fees | 9,095 | 34,503 |
| Receipts from sale of stationery | 201 | 281 |
| Bank interest | 24 | 123 |
| Sundry income | 48,049 | 90,112 |
| TOTAL INCOME | 4,768,335 | 4,468,136 |
| Expenditure | | |
| Salaries of full time teaching staff | 1,917,905 | 1,939,539 |
| Salaries of part time teaching staff | 495,601 | 308,420 |
| Modern language assistants | 18,934 | 18,198 |
| Employers' superannuation contributions for teaching staff | 598,845 | 561,054 |
| Employers' national insurance contributions for teaching staff | 264,681 | 237,829 |
| Salaries, and employers' superannuation and national insurance contributions for: | | |
| Administrative and clerical staff | 97,163 | 122,845 |
| Domestic and ground staff | 102,885 | 100,073 |
| Laboratory technicians and other assistants | 335,925 | 291,974 |
| Lunch and pupil supervisors | 17,285 | 16,025 |
| D.E. VAT funded expense | 104,356 | 89,005 |
| Rent, water rates and insurance | 42,451 | 42,056 |
| Fuel, lighting and cleaning materials | 146,368 | 137,627 |
| Maintenance of equipment | 8,653 | 12,127 |
| Maintenance of building and grounds | 55,654 | 50,231 |
| Class materials | 16,531 | 27,574 |
| Purchase of equipment | 27,037 | 21,429 |
| Hire and contracted services | 264,229 | 231,239 |
| Text books and pupil stationery | 48,123 | 42,222 |
| Printing, office stationery, advertisements and postage and telephone | 10,076 | 12,359 |
| Sports and games | 9,025 | 25,896 |
| School prizes and prize day expenses | 181 | 3,984 |
| Audit and accountancy | 6,300 | 6,100 |
| School magazine | - | 1,663 |
| Examination fees | 29,042 | 90,278 |
| Music tuition (EA tuition fees) | 7,894 | 26,192 |
| Travelling expenses | 1,577 | 28,717 |
| Recruitment expenses | - | 1,840 |
| Miscellaneous expenses | 18,231 | 17,007 |
| Total Expenditure | 4,644,952 | 4,463,503 |
| Surplus for the year | 123,383 | 4,633 |

This page does not form part of the Statutory Financial Statements

DALRIADA SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (CONT'D)

SCHOOL MEALS DEPARTMENT

| | 2021 | 2020 |
|--|----------------|-----------------|
| Income | £ | £ |
| Sales of meals | 25,207 | 38,678 |
| Sandwich bar sales | 12,068 | 44,113 |
| Sundry income | 60,367 | 5,962 |
| Advances during year | 10,800 | 24,422 |
| Total Income | 108,442 | 113,175 |
| Expenditure | | |
| Foods | 17,824 | 43,681 |
| Salaries and wages | 69,285 | 63,181 |
| Employers' national insurance and superannuation contributions | 16,730 | 15,565 |
| Electricity | 4,322 | 13,776 |
| Water rates | 400 | 400 |
| Insurance | 500 | 500 |
| Cleaning materials and laundry | 203 | 414 |
| Repairs and renewals | 301 | 1,320 |
| Audit and accountancy | 600 | 600 |
| Purchase of equipment | 1,040 | 5,386 |
| Printing, postage, telephone etc | 465 | 100 |
| Administration charge from school | 300 | 600 |
| Miscellaneous expenses | 183 | 1,705 |
| Total Expenditure | 112,153 | 147,228 |
| (Deficit) for the year | (3,711) | (34,053) |

This page does not form part of the Statutory Financial Statements