

Jordanhill School

Annual Report and Financial Statements for the Year Ended 31 March 2021

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Report of the Trustees (including the Strategic Report) for the Year Ended 31 March 2021

The trustees have pleasure in submitting their report and audited financial statements of the Charity Registered Number SC004463 for the year ended 31 March 2021. The trustees confirm that these financial statements have been prepared in compliance with the provisions of the Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their financial statements in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (FRS 102) [effective 1 January 2019] - Charities SORP (FRS 102).

The financial statements should be read in conjunction with the Annual Report.

Reference and Administrative Details

The trustees of the Charity who were in office during the year and up to the date of signing the financial statements were:

Trustees:

Parent: K Alexander
J Carrie (resigned 24.11.2020)
N Francis* (resigned 24.11.2020)
K Hastie (appointed 24.11.2020)
D Hughes (appointed 24.11.2020)
S Jeffrey (resigned 12.8.2020)
K MacRae
J McKenna (resigned 24.11.2020)
E Miller (appointed 24.11.2020)
K O'Dell*
A Tinkler * (appointed 24.11.2020)

Staff: A Cameron
H Kelly
G Sludden

Co-opted: A Daye
M Orr

Professional Adviser: G Short

Ex Officio: P Thomson, Rector* (resigned 29.11.2020)
J Anderson, Rector* (appointed 30.11.2020)

*Also a trustee of Jordanhill School Educational Amenities Trust

Bankers

Bank of Scotland

Independent auditors

Azets Audit Services
Titanium 1
Kings Inch Place
Renfrew
PA4 8WF

Company secretary and bursar

W Grant*

Registered office

45 Chamberlain Road
Glasgow
G13 1SP

Company registration number

SC108265

Charity number

SC004463

Report of the Trustees for Year Ended 31 March 2021 (continued)

Objectives and Activities

The principal charitable activity is the provision of educational facilities to primary and secondary aged pupils. The School roll at 31 March 2021 was 461 primary and 591 secondary pupils. Grants have been received from the Scottish Government with regard to all normal operating costs. This funding has been confirmed until 31 March 2022 and the School's recurrent grant for future years is agreed annually with the Scottish Government.

The strategic objectives of the School are published at the commencement of each calendar year in the form of the School Improvement Plan. The Board reports to members on progress against the previous year's objectives at the same time.

The key objectives of the School in 2020-21 as set out in the School Improvement Plan included implementing the key policy objectives set out in the National Improvement Framework for Scottish Education, with an emphasis on COVID recovery, self-evaluation and planning for the future.

Achievements and Performance

The Standards and Quality Report which accompanies the Annual Report and Financial Statements provides detailed insight on progress against the current and previous School Improvement Plans, pupil attainment, the wider aims of the School and national priorities and should be read in conjunction with this document to obtain a full understanding of the activities of the School in meeting its charitable objectives and public benefit obligations.

Financial Review

Result and business review

The results for the year are shown on the Statement of Financial Activities on page 8. The School is funded by the Scottish Government and the financial statements have been prepared on the accruals basis of accounting which included expenses incurred but not yet paid for at the year end.

Income from the recurrent grant which included the release of £25,500 of deferred income, increased to £6,700,947 (2020: £6,357,432), to help meet the increasing costs of the School's charitable activities, principally nationally agreed salary increases for all staff and significant increases to employer superannuation rates. The School also received a special repair grant of £250,000 (2020: £200,000) which funded a number of capital projects, in particular the replacement of the hot water and heating boiler in the sports centre, a new ventilation system for a school gym, the electrical upgrade of a computer suite, the repair of the school's roof tower, fabric adaptations required for Covid-19 safety, and implementation of the School's Digital Strategy.

Letting income generated by the School was £nil (2020: £45,814) as a result of the closures and interrupted provision associated with the pandemic Covid-19. There were no opportunities for organisations to safely let internal school facilities as a result of health and safety guidance relating to Covid-19.

The surplus of incoming resources over outgoing resources of £66,636 will be added to reserves which now stand at £250,404 (2020: £162,834); £64,925 of this surplus is the net book value of newly acquired fixed assets. Reserves under the guidance of FRS 102 have been adjusted to reflect the liability associated with staff holiday accruals at financial year end.

Tax status

The Charity, which is also a Company limited by guarantee, enjoys charitable status for tax purposes and is therefore exempt from corporation tax.

Investment policy

The trustees adopt a low risk approach to investment. Surplus funds are available only for a short term in view of the timing of expenditure related to grant income and such cash is placed on short term deposit with the Charity's banker. No stocks or equities are held.

Reserves policy

The trustees' policy on restricted funds is to separately record all projects funded by grants and other sources of fundraising where restrictions are imposed that are narrower than the Charity's overall objectives. All such incoming resources are normally utilised in the year for their intended purposes. The income and expenditure for any projects that receive restricted funding is included in the restricted fund. The trustees do not have a policy of designating unrestricted funds for specific purposes. The trustees normally seek to maintain unrestricted cash reserves of between 3% and 5% of recurrent grant. Currently cash reserves are 2.1% of recurrent grant. Higher levels of reserves might be accrued in furtherance of objectives agreed with Scottish Government. At present, as a result of recent changes under FRS 102, previously held unrestricted cash reserves are now utilised mainly to meet liabilities for holiday accrual. Over the last two years efforts have been made to generate modest surpluses in order to begin to accrue an appropriate level of wholly unrestricted funds. Cash reserves are held with the Charity's banker as fixed term deposits.

Report of the Trustees for Year Ended 31 March 2021 (continued)

Pension reserve

The School's pension reserve relates to the School's share of the assets and liabilities of the Strathclyde Pension Fund.

Endowment fund

The school received the properties it currently uses by way of transfer on 6 February 1992 at no cost. These properties are to be retained for the benefit of the School as specified by the donor and the value of the property, revalued independently every five years, is accounted for as a permanent endowment. There is a reversionary clause in the feu contract in favour of the Scottish Government should the School cease to operate at any time in the future. This is a restricted permanent endowment which means the donor has specified that the property is to be permanently used as a School and for that particular charitable objective only. It cannot be utilised for any other purpose nor can the Board convert the donation into income for any other purpose.

Risk

The Board maintains a Risk Register detailing the key strategic, business and operational risks to which the School is exposed. In particular, risks to the key objectives or operational integrity of the School. The trustees review and update the register and mitigation strategies bi-annually. The areas covered by the register such as finance, staffing and ICT are individually subject to regular review within the Board's work plan. The Board scrutinises the current and projected financial position at all meetings.

The School has a detailed Emergency Plan which deals with both a major loss of facilities and human catastrophe. Copies are held by all Board members and relevant managers.

The School maintains an ongoing and transparent dialogue with Scottish Government as its funding agency. Any financial risk to the operational capacity of the School is shared with Government in the budget setting process. The process of setting the final level of grant is often lengthy and may continue well into the new financial year as the implications of Scottish Government priorities including additional grants related thereto are established and the impact of national agreements on salary levels are quantified. The financial risk to the integrity of the School as a going concern both educationally and financially is therefore deemed to be low.

As the Coronavirus (Covid-19) pandemic continues to impact the operation of Scottish education and the School's activities the Board will continue to risk assess the strategic, business and operational factors associated with interrupted schooling, an enhanced emphasis on digital learning, the loss of income from letting and the School refectory and the health and well-being of pupils and staff during such exceptional times. The level of Recurrent Grant from the Scottish Government during 2021-22 will not be affected by the current pandemic. Consequently, it is not anticipated that any significant financial risk will emerge.

Structure Governance and Management

Status

Jordanhill School Limited is a Company limited by guarantee and governed by the Memorandum and Articles of Association. It is registered as a charity with the Office of the Scottish Charity Regulator. The School was founded in 1920 and has a unique status, funded by a direct grant from the Scottish Government under the Jordanhill School Grant Regulations 1988. It is neither a local authority School nor a private independent School; no fees are paid and there is no academic selection of pupils.

The Charity's affairs are administered by a Board of Trustees. This consists of seven elected parent members, three staff members nominated by the Staff Association, up to three co-opted members and ex-officio, the rector. The Board has appointed a former Executive Director of Education and Social Services as a professional adviser.

Trustees appointment and training

Trustees are appointed to the Board by means of an election and ballot. Trustees can serve up to a maximum of 2 terms (6 years). All trustees are briefed by the rector and convenor prior to taking up their position. Jordanhill School will continue to update its policies relating to training and induction to comply with guidelines and regulations recommended or set by the Scottish Government and Office of the Scottish Charity Regulator.

Related parties

The School regards the Jordanhill School Educational Amenities Trust Fund as a related party.

Future Plans

The key objectives of the School in 2021-22 are set out in the School Improvement Plan (published in January 2021) and include implementing the key policy objectives set out in the National Improvement Framework for Scottish Education along with a number of initiatives related to COVID recovery, school self-evaluation, wellbeing, the continued development of the School's Chinese Language Centre and the implementation of the School's Digital Strategy. The latter has taken on additional significance in light of the Coronavirus pandemic and future plans will be adapted to meet the advice and guidance offered by the Scottish Government to deliver Scottish education during this exceptional time.

Developing the skills of staff to meet emerging needs and to improve service quality remains a priority, as does ensuring value for money in all areas of expenditure.

Report of the Trustees for Year Ended 31 March 2021 (continued)

Statement of Trustees' Responsibilities in Respect of the Financial Statements

The trustees (who are also directors of Jordanhill School for the purposes of Company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable Company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state that applicable United Kingdom Accounting Standards, comprising FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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 trustees 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, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

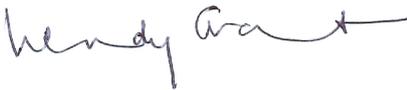
Independent Auditors and Disclosure of Information to Auditors

During 2020-21 Azets Audit Services were appointed as the School's auditors following a competitive tendering exercise in 2019. PricewaterhouseCoopers tendered their resignation at year end 2021-20.

Azets Audit Services were appointed as auditor to the company during the year. In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

Each trustee, as at the date of this report, has confirmed that insofar as they are aware there is no relevant audit information (that is, information needed by the Charity's auditors in connection with preparing their report) of which the Charity's auditors are unaware, and they have taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

By order of the Board



W Grant, Secretary
45 Chamberlain Road
Glasgow G13 1SP

8 June 2021

Independent Auditors' Report to the Members and Trustees of Jordanhill School

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Jordanhill School (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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 course of 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 or 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

Independent Auditors' Report to the Members and Trustees of Jordanhill School (continued)

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under section 44(1) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a 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.

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Allison Gibson (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.
Titanium 1
Kings Inch Place
Renfrew
PA4 8WF

8 June 2021

**Statement of Financial Activities incorporating Income and Expenditure Account
for Year Ended 31 March 2021**

						Restated	
						2020	
		Unrestricted	Pension	Restricted	Endowment	Total charity	Total charity
	Note	funds	reserve	funds	funds	funds	funds
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	5	6,705,947	-	369,713	-	7,075,660	6,725,297
Charitable activities	6	93,411	-	-	-	93,411	272,593
Investments		1,824	-	-	-	1,824	4,732
Other Income	7	-	-	258,342	-	258,342	263,536
Total		6,801,182	-	628,055	-	7,429,237	7,266,158
Expenditure on:							
Charitable activities	8	6,734,546	142,000	589,949	225,780	7,692,275	7,642,866
Total		6,734,546	142,000	589,949	225,780	7,692,275	7,642,866
Net (expenditure)/income		66,636	(142,000)	38,106	(225,780)	(263,038)	(376,708)
Transfers between funds	16	20,934	-	(20,934)	-	-	-
Other recognised losses							
Gains on revaluation of fixed assets	20	-	-	-	4,050,400	4,050,400	-
Actuarial gains on defined benefit pension schemes	21	-	82,000	-	-	82,000	766,000
Net movement in funds		87,570	(60,000)	17,172	3,824,620	3,869,362	389,292
Reconciliation of funds:							
Total funds brought forward		162,834	(1,249,000)	3,940	20,135,880	19,053,654	18,664,362
Total funds carried forward		250,404	(1,309,000)	21,112	23,960,500	22,923,016	19,053,654

Balance Sheet as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	24,069,611	20,174,993
<i>Total fixed assets</i>		24,069,611	20,174,993
Current assets			
Stocks	11	3,649	5,029
Debtors	12	124,913	38,678
Cash at bank and in hand	13	451,133	498,320
<i>Total current assets</i>		579,695	542,027
Liabilities			
Creditors: amounts falling due within one year	14	(417,290)	(414,366)
<i>Net current assets</i>		162,405	127,661
<i>Total assets less current liabilities</i>		24,232,016	20,302,654
Defined benefit pension scheme liability	21	(1,309,000)	(1,249,000)
Total net assets		22,923,016	19,053,654
The funds of the charity			
Endowment funds	20	23,960,500	20,135,880
Restricted funds	16	21,112	3,940
Unrestricted funds	16	250,404	162,834
Pension reserve	21	(1,309,000)	(1,249,000)
<i>Total unrestricted funds and Pension reserve</i>		(1,058,596)	(1,086,166)
Total charity funds		22,923,016	19,053,654

The notes on pages 13 to 19 form an integral part of these financial statements.

The financial statements on pages 8 to 19 were approved by the Board of Trustees on 8 June 2021 and signed on their behalf by:



K Alexander
Trustee



D Hughes
Trustee

Company Registration Number
SC108265

Cash Flow Statement for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
Net cash inflow from operating activities	18	45,681	72,726
Cash flows from investing activities:			
Interest received		1,824	4,732
Purchase of tangible assets	10	(94,692)	-
Net cash generated from/(used in) investing activities		(92,868)	4,732
Change in cash and cash equivalents in the reporting period	19	(47,187)	77,458
Cash and cash equivalents at the beginning of the reporting period		498,320	420,862
Cash and cash equivalents at the end of the reporting period		451,133	498,320

Accounting Policies

General information

Jordanhill School is a charitable Company and public benefit entity whose principal charitable activity is the provision of educational facilities to primary and secondary aged pupils.

The charitable Company is limited by guarantee and is incorporated and domiciled in Scotland. The address of its registered office is 45 Chamberlain Road, Glasgow, G13 1SP.

Statement of compliance

The individual financial statements of Jordanhill School have been prepared in compliance with United Kingdom Accounting Standards, including Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities and Trustee Investment (Scotland) Act 2005.

Basis of financial statements preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. The School is funded by the Scottish Government on a cash basis. The financial statements have been prepared on the accruals basis of accounting which includes expenses incurred but not yet paid for at the year end.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources and support from the Scottish Government to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The charity has also paid attention to the Covid-19 outbreak and the associated impact on the school. The charity is following Government guidance concerning all aspects of the pandemic to ensure best practice precautions are applied. The school continues to monitor the risks and is in constant communication with pupils and staff as events transpire and Government advice develops. The current and future financial position of the School, its cash flows and liquidity position have been reviewed by the trustees and in conjunction with the Recurrent Grant from the Scottish Government are satisfied that is appropriate to prepare the financial statements on the going concern basis.

Income

Income comprises Scottish Government Grants (including Free School Meals Grant, Modern Languages Grant, Youth Music Initiative Grant), Refectory Sales, Lettings Income and Investment Income. Other variable grants have been received and itemised in note 16. Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Endowment and restricted funds

Where charitable donations are to be retained for the benefit of the School, as specified by the donors, these are accounted for as either endowment funds or restricted funds. There are two types:

Endowment Fund - the donor has specified that the fund is to be permanently held and applied for a particular objective.

Restricted Fund - the donor has specified a particular objective and the School can utilise the fund to meet that objective.

Pension

Jordanhill School is a member of two pension schemes; the Strathclyde Pension Fund and the Scottish Teachers' Superannuation Scheme.

The Strathclyde Pension Fund is a Local Government Pension Scheme and defined benefit pension scheme, administered by Glasgow City Council in accordance with the Local Government Pension Scheme (Scotland) Regulations 1998 as amended. The assets and liabilities of the scheme are held separately from those of the Trust in an independently administered fund.

Pension scheme assets are measured using market values. For quoted securities the current bid price is taken as market value. Pension scheme liabilities are measured using a projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability.

Any increase in the present value of liabilities within the defined benefit pension scheme expected to arise from employee service in the period is charged to net income/expenditure. The net interest cost for the period, calculated by applying the discount rate to the net pension scheme liabilities is included in net income/expenditure. Actuarial gains and losses are recognised in full as an 'Other recognised gains/ (losses)'. Pension scheme deficits and surpluses, to the extent that the surplus is considered recoverable, are recognised in full and presented on the face of the balance sheet. Strathclyde Pension Fund's actuarial valuation was carried out as at 31 March 2020 and a rate of 27.5% was applied to Jordanhill School effective 1 April 2020 (27.5% 2019).

The Scottish Superannuation Scheme is an unfunded defined benefit pension scheme administered by the Scottish Public Pensions Agency. The arrangements for the Scheme mean that the School's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis and therefore it accounts for the scheme as if it was a defined contribution scheme, as required by section 28 of FRS 102. As a result, the amount charged to the Statement of Financial Activities represents the School's employer contributions payable to the scheme in respect of the year.

The pension cost is assessed every four years by the Government Actuary which determines the rate of contributions required. The most recent actuarial valuation took place in the year to 31 March 2016, details of which are published by the Scottish Public Pensions Agency. Employer contribution rates were 23% in 2020 and this rate became effective 1 September 2019.

As the scheme is unfunded there can be no deficit or surplus to distribute on the wind-up of the scheme or withdrawal from the scheme and so no asset or liability is recognised on the balance sheet.

Accounting Policies (continued)

Tangible fixed assets and depreciation

Land and buildings

The properties utilised by the School were formally transferred to the Company and School on 6 February 1992 at no cost. There is a reversionary clause in the feu contract in favour of the Scottish Government should the School cease to operate at any time in the future.

At 31 March 2021, the trustees had the School's land and buildings professionally re-valued by Ryden, Chartered Surveyors on a depreciated replacement cost basis. This method is the most accurate reflection of the value of the School's properties. Buildings are depreciated over their useful lives up to 50 years on a straight line basis. No depreciation is provided on land.

Jordanhill School undertakes a revaluation exercise every 5 years to accommodate changes to the property and reflect these in new valuations. Assets in the course of construction are not depreciated until brought into use and captured by the revaluation exercise.

Repairs and maintenance

Expenditure to ensure that a tangible fixed asset maintains its previously recognised standard of performance is charged to the income and expenditure account in the period it is incurred. The School has a planned maintenance programme which is reviewed on an annual basis.

Equipment

Equipment, including all PCs and software, costing less than £7,000 per individual item or group of related items, is written off to the income and expenditure account

- Electrical/IT Equipment - 3 years
- Motor Vehicles - 4 years
- Furniture and Fittings - 4 -7 years
- Plant and Machinery - 4 -7 years
- Sports Surfaces - 10 years

Impairment of Fixed Assets and Investments

Fixed assets and investments are subject to review for impairment when there is an indication of a reduction in their carrying value. Any impairment is recognised in the year in which it occurs.

Stocks

Stocks are valued at the lower of cost or net realisable value on a first in, first out basis.

Operating leases

Rentals payable under operating leases are charged in the SOFA on a straight line basis.

Resources expended

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the cost of running the Charity, including strategic planning for its future development, external audit, any legal advice for the School trustees, and all the costs of complying with constitutional and statutory requirements, such as the cost of trustees meetings and of preparing statutory financial statements and satisfying public accountability.

Prior period restatement

In accordance with the Companies Act 2006, an adjustment of £263,536 has been processed to gross up other income and expenditure in relation to staff costs. This adjustment concerns related parties transactions between Jordanhill School Educational Amenities Trust Fund and Jordanhill School for the previous reporting period as at 31 March 2020.

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

1. Limited by guarantee

The Company is limited by guarantee in terms of the Companies Act 2006. In the event of a winding up or dissolution of the Company, in terms of paragraph 7(1) of the Memorandum of Association, any surplus assets shall be transferred to some other institution recognised as a charity in law and having objects similar to the objects of the Company.

The Company is limited by guarantee to the extent of £1 for each member in terms of the Companies Act 2006 and does not have a share capital.

2. Excess of operating expenditure over income for the year

This is stated after charging:

	2021	2020
	£	£
Auditors' remuneration-audit services	13,200	12,600
Auditors' remuneration for non audit services	-	-
Operating lease rentals	52,789	36,091

3. Staff

The average monthly number of persons employed by the Charity during the year was made up as follows:

	2021	2020
	FTE	FTE
Teaching Staff	71.3	72.5
Instrumental and Sports Instructors	4.6	5.5
Support Staff	22.1	24.1
Refectory Staff	8.1	8.4
Cleaning Staff/Janitorial Staff	14.3	15.2
	120.4	125.7

The staff numbers include two Mandarin teaching posts (2fte) and a Chinese Language Assistant (0.34fte) part funded by the Swire Foundation and The Confucius Institute for Scotland's Schools (CISS) from the Jordanhill School Educational Amenities Trust Fund. The support staff numbers include a post (0.8fte) for Director of Development funded by Jordanhill School Educational Amenities Trust Fund up to the end of October 2020. Total FTE in 2020/21 is unusually skewed as a result of Covid-19, which has delayed the filling of vacancies, reduced parts of the operation temporarily and reduced the need to use temporary cover staff. It is anticipated that levels will return to some phased normality in 2021/22.

	2021	Restated 2020
	£	£
Jordanhill School Staff costs arising from charitable activities was made up as follows:		
Wages and salaries	4,552,685	4,632,929
Social security costs	428,926	435,762
Pension costs	1,004,868	938,871
Other staff costs	73,121	79,897
	6,059,600	6,087,459

A further £112,292 of additional pension costs are recognised in the actuarial calculations associated with Strathclyde Pension Fund.

During the year Jordanhill School had two members of staff remunerated in the band £60,000 - £70,000 (2020: 2) with combined employer pension contributions of £31,171 (2020: £28,862). No members of staff received remuneration in the band £70,000 - £80,000 (2020:1) and no members of staff received remuneration in the band £100,000 - £110,000 (2020:1).

The organisation's key management personnel received remuneration totalling £373,755 (2020: £416,483).

4. Trustees' remuneration

Certain trustees of the Company are remunerated in respect of their positions as teaching staff of the School under their contracts of employment. No trustee receives remuneration as a director of the Company or trustee of the Charity as these services are performed in a voluntary capacity (2020: £ nil). No retirement benefits are accruing to trustees in relation to them in their position as trustee. No trustees received expenses (2020: £ nil).

5. Donations and legacies

Jordanhill School received a recurrent grant from the Scottish Government of £6,700,947 (2020: £6,357,432), which included £25,500 (2020: £25,500) of deferred income, and a capital grant from the Scottish Government of £250,000 (2020: £200,000). Further voluntary income is made up of small specific grants which include: free school meals P1-P3 grant; primary modern languages 1+2 grant; quality assurance and moderation grant; youth music initiative funding and Scottish rugby union development funding (note 16).

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

6. Income from charitable activities

Jordanhill School generated no income from letting the School facilities in year ended 31 March 2021. Income was generated as takings from the School refectory.

School Letting	2021	2020
	£	£
Income from letting School facilities	-	45,814

Income from letting the School facilities was severely impacted by Covid-19 as a result of restrictions on use of venues for sports and activity during the most part of 2020-21. The School's sport centre also suffered a major boiler failure during October of 2020 and this impacted detrimentally on the availability of this centre for hire.

School Refectory	2021	2020
	£	£
Takings	93,411	226,779

A government led free school meals P1-P3 initiative launched in January 2015 and a free school meals grant was awarded and this supports aspects of refectory expenditure associated with provision of free school meals to P1-P3 children in 2020-21; this grant does not form part of the takings. Income from the school refectory was significantly and adversely affected by Covid-19 throughout 2020-21 as a result of school closures and a very restricted operation.

7. Other Income

	2021	Restated 2020
	£	£
Jordanhill School Educational Amenities Trust Transfer - SWIRE Trust	110,462	109,513
Jordanhill School Educational Amenities Trust Transfer - Hanban(CISS)	14,000	14,000
Jordanhill School Educational Amenities Trust Transfer - Extra-curricular	40,000	85,000
Jordanhill School Educational Amenities Trust Transfer - Development	19,961	55,023
Coronavirus Job Retention Scheme (CJRS)	73,919	-
	258,342	263,536

Other income streams were impacted by Covid-19 during the year and an interrupted service and operation.

Jordanhill School accessed funding for employees not funded by government grant under the Coronavirus Job Retention Scheme (CJRS) for pay periods during 2020/21 where operations and activities were either suspended or reduced.

8. Analysis of expenditure on charitable activities

	Notes	2021	Restated 2020
		£	£
Staff costs	3	6,059,600	6,087,459
Other costs			
Teaching		293,634	227,507
Refectory		81,424	153,685
Recurring property		529,384	414,961
Capital works		204,910	200,000
Depreciation	10	250,474	262,526
Governance	9	130,849	141,728
Pension costs	21	142,000	155,000
		7,692,275	7,642,866

Recurring property and capital works expenditure in 2020-21 was elevated as a result of expenditure associated with Covid-19, unforeseen legacy energy costs, and an increased number of necessary building and grounds repairs.

9. Analysis of governance costs

	Notes	2021	2020
		£	£
Audit, legal, compliance	2	11,014	37,440
Insurance		77,137	68,165
Bank charges		525	614
Telephone		7,942	6,641
Postage		6,482	8,468
Medical		545	2,009
Financial software		2,379	1,861
Clothing grant/free school meals (P4 - S6)		3,919	2,660
School planners and journal		3,540	10,465
Stationery		3,463	4,186
Miscellaneous		13,903	-781
		130,849	141,728

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

10. Tangible fixed assets

For the year ended 31 March 2021	Buildings	Land	Sports Surface	IT/Electrical	Total
	£	£	£	Equip £	
Cost or valuation at 1 April 2020	11,289,000	9,750,000	31,482	123,465	21,193,947
Additions	-	-	-	94,692	94,692
Revaluation	484,000	2,437,500	-	-	2,921,500
At 31 March 2021	11,773,000	12,187,500	31,482	218,157	24,210,139
Accumulated Depreciation at 1 April 2020	903,120	-	6,296	109,538	1,018,954
Charge for the year	225,780	-	3,148	21,546	250,474
Revaluation	(1,128,900)	-	-	-	(1,128,900)
At 31 March 2021	-	-	9,444	131,084	140,528
Net Book Value at 31 March 2020	10,385,880	9,750,000	25,186	13,927	20,174,993
Net Book Value at 31 March 2021	11,773,000	12,187,500	22,038	87,073	24,069,611

For the year ended 31 March 2020	Buildings	Land	Sports Surface	IT/Electrical	Total
	£	£	£	Equip £	
Cost or valuation at 1 April 2019	11,289,000	9,750,000	31,482	123,465	21,193,947
Additions	-	-	-	-	-
At 31 March 2020	11,289,000	9,750,000	31,482	123,465	21,193,947
Accumulated Depreciation at 1 April 2019	677,340	-	3,148	75,940	756,428
Charge for the year	225,780	-	3,148	33,598	262,526
Revaluation	-	-	-	-	-
At 31 March 2020	903,120	-	6,296	109,538	1,018,954
Net Book Value at 31 March 2019	10,611,660	9,750,000	28,334	47,525	20,437,519
Net Book Value at 31 March 2020	10,385,880	9,750,000	25,186	13,927	20,174,993

At 31 March 2021, the trustees had the School's properties professionally re-valued by Ryden, Chartered Surveyors on a Depreciated Replacement Cost Basis. This method is a more accurate reflection of the value of the School's properties than the previous basis of insurance replacement value. Due to the current COVID-19 pandemic the valuer included the following statement surrounding market uncertainty within their valuation report:

"The outbreak of Covid-19, declared by the World Health Organisation as a Global Pandemic on the 11th March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors. As at the valuation date, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced by unprecedented set of circumstances on which to base a judgement. Our valuation is therefore reported as being subject to 'Material Valuation Uncertainty' as set out in VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty – and a higher degree of caution – should be attached to our valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep the valuation of this property under frequent review."

11. Stocks

	2021	2020
	£	£
Refectory stock and consumables	3,649	5,029

12. Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	75,261	6,903
Prepayments and accrued income	49,652	31,775
	124,913	38,678

13. Cash at bank and in hand

	2021	2020
	£	£
Cash	451,133	498,320

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts falling due within one year:		
Accruals and deferred income	417,290	414,366
	417,290	414,366

15. Deferred income

	2021	2020
	£	£
Opening balance	25,500	162,932
Release of deferred income	(25,500)	(137,432)
Additional deferred income recognised	-	-
Closing balance	-	25,500

16. Outline summary of fund movements

For the year ended 31 March 2021	Fund Balances	Incoming Resources	Outgoing Resources	Transfers	Fund Balances
	brought forward				carried forward
	£	£	£	£	£
Unrestricted general fund	162,834	6,801,182	-6,734,546	20,934	250,404
Restricted					
Capital works	-	250,000	-211,888	-20,934	17,178
Probationer teacher	-	0	0	-	-
Free school meals P1-P3	-	82,000	-82,000	-	-
Youth music initiative	-	9,891	-9,891	-	-
Modern languages 1+2	-	4,008	-4,008	-	-
Scottish rugby development	-	13,816	-13,816	-	-
ERASMUS funding	-277	0	0	-	-277
Pupil equity fund	-	9,398	-9,398	-	-
Sanitary products	4,217	0	-6	-	4,211
Clothing grant	-	600	-600	-	-
Jordanhill School Educational Amenities Trust Transfer - SWIRE Trust	-	110,462	-110,462	-	-
Jordanhill School Educational Amenities Trust Transfer - Hanban(CISS)	-	14,000	-14,000	-	-
Jordanhill School Educational Amenities Trust Transfer - Extra-curricular	-	40,000	-40,000	-	-
Jordanhill School Educational Amenities Trust Transfer - Development	-	19,961	-19,961	-	-
Coronavirus Job Retention Scheme (CJRS)	-	73,919	-73,919	-	-
Total restricted funds	3,940	628,055	-589,949	-20,934	21,112
For the year ended 31 March 2020	Fund Balances	Restated Incoming Resources	Restated Outgoing Resources	Transfers	Fund Balances
	brought forward	Resources	Resources	£	carried forward
	£	£	£	£	£
Unrestricted general fund	158,605	6,639,758	-6,635,529	-	162,834
Restricted					
Capital works	-	200,000	-200,000	-	-
Probationer teacher	-	17,556	-17,556	-	-
Free school meals P1-P3	-	82,000	-82,000	-	-
Youth music initiative	-	11,501	-11,501	-	-
Modern languages 1+2	-	4,029	-4,029	-	-
Scottish rugby development	-	13,466	-13,466	-	-
Counselling funding	-	20,902	-20,902	-	-
ERASMUS funding	-153	0	-124	-	-277
Pupil equity fund	-	12,360	-12,360	-	-
Sanitary products	4,250	0	-33	-	4,217
Clothing grant	-	1,050	-1,050	-	-
Jordanhill School Educational Amenities Trust Transfer - SWIRE Trust	-	109,513	-109,513	-	-
Jordanhill School Educational Amenities Trust Transfer - Hanban(CISS)	-	14,000	-14,000	-	-
Jordanhill School Educational Amenities Trust Transfer - Extra-curricular	-	85,000	-85,000	-	-
Jordanhill School Educational Amenities Trust Transfer - Development	-	55,023	-55,023	-	-
Coronavirus Job Retention Scheme (CJRS)	-	-	-	-	-
Total restricted funds	4,097	626,400	-626,557	-	3,940

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)

16. Outline summary of fund movements (continued)

Analysis of net assets between funds - as at 31 March 2021

	Fixed assets	Current assets	Current liabilities	Defined benefit pension scheme	2021 Total
	£	£	£	£	£
Endowment funds	23,960,500	-	-	-	23,960,500
Restricted funds	-	21,112	-	-	21,112
Unrestricted funds	109,111	558,583	-417,290	-	250,404
Pension reserve	-	-	-	-1,309,000	-1,309,000
	24,069,611	579,695	-417,290	-1,309,000	22,923,016

Analysis of net assets between funds - as at 31 March 2020

	Fixed assets	Current assets	Current liabilities	Defined benefit pension scheme	2020 Total
	£	£	£	£	£
Endowment funds	20,135,880	-	-	-	20,135,880
Restricted funds	-	3,940	-	-	3,940
Unrestricted funds	39,113	538,087	-414,366	-	162,834
Pension reserve	-	-	-	-1,249,000	-1,249,000
	20,174,993	542,027	-414,366	-1,249,000	19,053,654

17. Other financial commitments

The School had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Payments due		
Not later than one year	51,251	9,030
Later than one year and not later than five years	64,095	128,262
	115,346	137,292

18. Reconciliation of net outgoing resources to net cash inflow from operating activities

	2021	2020
	£	£
Net outgoing resources before other recognised gains or losses	(263,038)	(376,708)
Add back: Depreciation	250,474	262,526
Pension	142,000	155,000
Less: Interest received	(1,824)	(4,732)
Increase in stocks	1,380	(1,005)
Decrease/(increase) in debtors	(86,235)	140,659
(Decrease)/increase in creditors	2,924	(103,014)
Net cash inflow from operating activities	45,681	72,726

19. Analysis of the cash balances as shown in the balance sheet

	2020	Change in Year	2021
	£	£	£
Cash at bank and in hand	498,320	(47,187)	451,133

20. Endowment funds

	2021	2020
	£	£
Opening balance at the beginning of the year	20,135,880	20,361,660
Revaluation	4,050,400	-
Depreciation charge	(225,780)	(225,780)
Closing balance at the end of the year	23,960,500	20,135,880

Notes to the Financial Statements for the Year Ended 31 March 2021 (continued)**21. Pension arrangements**

The Company subscribes to two defined benefit pension schemes: The Scottish Teachers Superannuation Scheme ('STSS') and The Strathclyde Pension Fund ('SPF'). Assets of the schemes are held separately from Jordanhill School and are under the control of individual trustees of the schemes. The contributions paid by the Company to the Scottish Public Pensions Agency for the STSS are accounted for as if the scheme were a defined contribution scheme, as the Company is unable to identify its share of the underlying assets and liabilities in the scheme. The contributions paid under the Local Government Superannuation Scheme to Strathclyde Pension Fund are provided for in the annual actuarial valuation of the scheme and expressed in the financial assumptions to follow below.

The Scottish Teachers Superannuation Scheme provides benefits for 83 members of staff (2020: 87 staff). The scheme is an unfunded statutory public service pension scheme with benefits underwritten by the UK Government. The scheme is financed by payments from employers and from those current employees who are members of the scheme and paying contributions at progressively higher marginal rates based on pensionable pay. The rate of employer contributions is set with reference to a funding valuation undertaken by the scheme actuary. The last four-yearly valuation was undertaken as at 31 March 2016 which set contribution rates from 1 April 2019.

The contributions paid by the Company to the Scottish Public Pensions Agency for the STSS are accounted for as if the scheme were a defined contribution scheme, as the Company is unable to identify its share of the underlying assets and liabilities in the scheme.

The level of contribution paid by employing institutions from 1 April 2020 was 23% of members' salaries. This is the full and total extent of the School's liability in respect of members of staff in respect of this scheme. The next valuation will take place at 31 March 2020 and set new rates from 1 April 2023.

Pension costs in relation to STSS for Jordanhill School were £746,652 (2020: £673,914).

62 employees of the School (2020: 65 staff) participate in the Local Government Superannuation Scheme administered by Glasgow City Council. The last full actuarial valuation of the Strathclyde Pension Fund was completed as at 31 March 2020 by an independent qualified actuary using the projected unit method. The principal actuarial assumptions used to calculate the amounts to be recognised in the financial statements of Jordanhill School are summarised below:

	2021	2020
Pension Increase Rate	2.85%	1.90%
Salary Increase Rate	3.55%	3.00%
Discount Rate	2.00%	2.30%
Rate of Inflation	2.85%	2.80%

The current mortality assumptions are there is a smoothing of recent mortality experience and long-term rates will converge to a rate of 1.5% per annum for males and 1.25% per annum for females. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	Males	Females
Current Pensioners	19.8 years	22.6 years
Future Pensioners	21.2 years	24.7 years

Reconciliation of scheme assets and liabilities

	Assets £	Liabilities £	Total £
At 1 April 2020	4,917,000	6,166,000	(1,249,000)
Current service cost	-	367,000	(367,000)
Past service cost (including curtailments)	-	-	-
Interest income/(expense)	115,000	145,000	(30,000)
Plan participants' contributions	62,000	62,000	-
Employer contributions	255,000	-	255,000
Benefits paid	(135,000)	(135,000)	-
Remeasurement gains/(losses)	-	-	-
- Actuarial gains	-	1,329,000	(1,329,000)
- Other experience	272,000	-	272,000
- Return on plan assets excluding interest income	1,139,000	-	1,139,000
At 31 March 2021	6,625,000	7,934,000	(1,309,000)

Total cost recognised as an expense:

	2021 £	2020 £
Current service cost	367,000	415,000
Past service cost (including curtailments)	-	(51,000)
Interest cost	30,000	47,000
	397,000	411,000

Notes to the Financial Statements for Year Ended 31 March 2021 (continued)**21. Pension arrangements (continued)**

The estimated split of assets as at 31 March 2021 is shown below:

	2021	2020
Equities	66%	62%
Bonds	23%	25%
Property	9%	12%
Cash	2%	1%

The return on plan assets was:

	2021	2020
	£	£
Interest income	115,000	120,000
Return on plan assets less interest income	1,139,000	(333,000)
	1,254,000	(213,000)

22. Contingent liabilities

As part of the acquisition of the heritable property at Anniesland, the terms and conditions attaching to an award of £420,731 to the former owners from SportScotland from the National Lottery Fund have been assigned to the School. The award may be repayable in full or in part if any of the contract terms attaching to the award are breached during the period to 31 August 2021. In the opinion of the trustees, such an outcome is unlikely and no provision is made for this contingent liability.

23. Related party transactions

In the course of the year the Jordanhill School Educational Amenities Trust Fund provided grants totalling £12,041 (2020: £30,899) in supporting a very wide range of co-curricular activities and through its benevolent fund. A further £40,000 (2020: £85,000) was transferred from the Educational Amenities Trust Fund to offset music instructor costs and £19,961 (2020: £55,023) was transferred to offset Development costs incurred by the School. A sum of £124,462 (2020: £123,513) (made up of £110,462 (2020: £109,513) from The SWIRE Foundation and £14,000 (2020: £14,000) from Hanban - Confucius Institute of Scotland) was also transferred from the Educational Amenities Trust Fund to cover costs associated with Chinese language incurred by Jordanhill School. The Trust does not provide financial support for the core educational activities of the School. Further details can be found in the Trust's Financial Statement.