

St Laurence Education Trust
(a company limited by guarantee)

Governors' report and financial statements
31st August 2022

Charity number: 1063808
Company number: 3415320

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REFERENCE AND ADMINISTRATION DETAILS

The Charity

St Laurence Education Trust is a company limited by guarantee and a registered charity. It was incorporated in 1997 and in the year under review was responsible for the operation of Ampleforth College, (the College) an independent co-educational boarding school for children aged 11-18.

Governors

The Governors are the directors of the company and also the charity trustees. The Governors who served during the year and up to the date of signing were:

Mr E Sparrow - Chair
Mr D Ashcroft (appointed 15 November 2021, resigned 5 September 2022)
Mrs M Baines
Sir Julian Brazier (appointed 15 November 2021)
Mrs M Byrne-Hill
Mr R Burdell
Dr Michael Clarke (appointed 15 November 2021)
Mrs B Matthews
Mr M McCandless (appointed 15 November 2021)
Mr P McDermott (appointed 15 November 2021)
Mr K McLaughlin (resigned 4 February 2022)
Mr C Passmore (appointed 15 November 2021)
Mr M Rigby (resigned 4 February 2022)
Mr J Sykes (resigned 4 February 2022)
Mr R Tams (resigned 4 February 2022)
Mr M Vander Weyer (appointed 15 November 2021)
Mrs P Walkinshaw (appointed 15 November 2021)

Sub-committees:

Education
Safeguarding
Governance and Nominations
Finance and General Purposes

Officers and key management personnel

Mr R Dyer Head
Mr P Bryan Bursar/Chief Operating Officer (appointed Secretary 1 April 2022)
Mrs J Lightley Secretary (resigned 31 March 2022)

Registered address

Ampleforth College
York
North Yorkshire
YO62 4EY

School address

Ampleforth College
York
YO62 4ER

Auditors

Saffery Champness LLP
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Solicitors

Veale Wasbrough Vizards LLP
Orchard Court
Bristol
BS1 5WS

Farrers LLP
65-66 Lincoln's Inn Fields
London
WC2A 3LH

Bankers

Barclays Bank plc
1 – 3 Parliament Street
York
YO1 8SE

Insurance Brokers

PIB Insurance Brokers
Poppleton Grange
Low Poppleton Lane
York
YO26 6GZ

TRUSTEES' AND DIRECTORS' REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

St Laurence Education Trust is a company limited by guarantee and a registered charity. It was incorporated in 1997 and in the year under review was responsible for the operation of Ampleforth College, an independent co-educational boarding school for children aged 11-18.

Governance

The St Laurence Education Trust board of Governors, meets at least four times a year and has established four sub-committees, Education, Safeguarding, Governance and Nominations, and Finance and General Purposes each of which meet at least termly. There are nominated governors for Safeguarding, Health and Safety, SEND, Pastoral/Boarding, Infirmary, Development and Staff liaison. The Governors conduct regular evaluations to ensure effective governance and the adoption of best practice.

The College is a member of the Independent Schools' Bursars Association.

Trustees

Candidates identified as potential new Governors are recommended by the Governance and Nominations Committee.

During the year eight new Governors have been appointed, to ensure a more independent oversight of the college and to strengthen the expertise of the Governing Body in relation to safeguarding and education.

Governors receive a comprehensive induction into the workings of the college and its activities. Appropriate training is provided to all Governors through attendance at outside events and internally organised courses. This training includes the specific responsibilities that Governors have under charity law. Governors receive comprehensive and regular safeguarding training.

No Governors received any remuneration and details of Governors' expenses and related party transactions are disclosed in the notes to the accounts.

Management and Leadership

The management of the college is delegated to the Head and the senior leadership team. The Governors work closely with the Senior Leadership Team, many of whom routinely attend Governor Committees.

Management of Risk

The oversight of the management of operational risk as exercised by the college executive is exercised through the governors' sub-committees and strategic risk by the full board of governors.

Risks are considered under the following headings, strategic direction, safeguarding, reputation, financial, academic, health & safety, human resources, estates and grounds, IT, catering, transport, and housekeeping.

The critical risks considered during the period have included Covid-19, regulatory compliance, financial, student numbers, safeguarding, destabilising change, staff wellbeing, network infrastructure and the latest inspection and impact on student numbers regarding overseas visas, please refer to page 9.

OBJECTIVES, ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Objects of the charity

During the year the objects of the charity were:

- The education of children, young persons, and mature students in accordance with the principles of the Roman Catholic faith and the spirit of the rule of St Benedict
- The advancement of the Roman Catholic faith and
- Such other charitable purposes in connection with the advancement of education which are in accordance with the general aims of the St Laurence Education Trust and of the Roman Catholic faith as the Governors think fit from time to time

Aims

The mission of the St Laurence Education Trust is:

- To share with families in the spiritual, moral, and intellectual formation of their children
- To invite students through the Catholic and Benedictine tradition into a life of faith
- To work for excellence in every endeavour; to love learning and to pursue the truth
- To strive for the flourishing of each student; so that they may become agents for change through service and leadership

Principal Activities of the charity for the year

The principal activities were the provision of education to boys and girls from the ages of 11 to 18.

The education provided is consistent with the Catholic and Benedictine ethos, with 9 monks either teaching or acting as chaplains to the students, equipping them for later life and to be an example to others.

Bursaries and Grants Policy

Bursaries and grants totalling £2,395,000 (2021: £2,505,000) were made, £1,206,000 from within unrestricted funds and £1,189,000 from restricted funds. This includes £237,000 from the Ampleforth Abbey Trust, which holds a number of funds for bursaries, scholarships, and other grants. The Governors' policy, in line with that of other independent schools, is to make these awards based on the individual's educational ability and to meet cases of need. There is a Bursary Policy defining the processes and committees to administer the awards.

Public Benefit

When planning activities for the year the Governors have considered the Charity Commission guidance on public benefit.

The Governors enable students to attend the college who would not otherwise be able to afford the fees by providing bursary support, and arrangements are in place to enable those attending local state schools to make use of Ampleforth's facilities and services. Examples are set out below. Incidental public benefit is also provided, such as students raising funds for other charities and to support those less privileged than themselves.

Activities during the year:

- The College is currently involved in a wide range of collaborative projects with local state schools, with the aim of supporting their teachers' knowledge and skills and providing leadership experience at different levels
- The College runs an extensive Outreach Programme, supporting pupils and staff from many secondary schools in the region. Pupils from other schools are able to use the College's facilities and teachers can access individuals with specific expertise and share best practice. Examples of recent and planned outreach activities include:
 - Sports coaching and refereeing workshops for pupils and teachers, run by county and national level players who work on the Ampleforth staff
 - Master classes and/or enrichment days in Maths, English, Physics, Chemistry and Music
 - Leadership and team building programmes for young people
 - A wide range of musical events which allow primary and secondary pupils to participate in choirs, instrumental workshops, and community opera
- The College organises a Higher Education Conference, which provides a forum for pupils from local schools to join presentations and discussion about tertiary education and careers. The conference this year was held on-line.
- The College has extensive programmes to raise funds for other charities and to engage in good works, including:
 - Face-faw (Friendship and Aid to Central and Eastern Europe Friendship and Aid to the World) a student-led charity. Through this charity funds are raised for a wide variety of charitable projects such as Mary's Meals, The Yorkshire Air Ambulance, three local hospices, refugees, a children's centre in Kenya and a school in a deprived area in Chile. Face-faw continued to support the construction of the Nick van der Borgh Primary School in Zanzibar.
 - The Friendship Holiday - a large number of sixth form students help to provide an annual holiday based at Ampleforth for pupils from Oakfield School, Nottingham, a specialist sports college for students with mental, physical, and other disabilities. College students raise funds to support this holiday, by arranging various fundraising events throughout the year and help to look after the pupils during their stay. Due to Covid it was not possible to provide the holiday at Ampleforth this year. However, during the year students in Nottingham and Ampleforth were in regular contact with one another.
 - Approximately 50 students from the College participate in the annual Ampleforth to Lourdes Pilgrimage. The week of the pilgrimage is devoted to prayer and the service of the sick. Again, because of Covid there was no pilgrimage but the work of the pupils and friends to fundraise for future events continued.

- Provision of access to Schools: For 2021/22 the College allocated 95 means tested bursaries, totalling £1,588,273 being 9.7% of the gross fee income. Of these there were 16 students whose parents receive substantial support (defined as more than 75% of their fees). The College aims to continue to raise funds for the bursary fund which provides places for students requiring substantial assistance with the fees.

The Academic Year 2021/22

Academic

The curriculum at Ampleforth is designed to provide a broad and balanced education for students where all are given the opportunity to study a wide range of subjects in a specialist, supportive environment. In Years 9 to 11, students follow a core curriculum in English, Mathematics, Science, PE, Christian Theology, and Christian Living. A number of ancient and modern languages are offered, and students are expected to take at least one to GCSE. Students also have access to excellent teaching in History, Geography, Art, Music, Design and Technology, Drama and Computer Science. For Sixth Form, students can choose from a large selection of A levels and BTECs and are given the freedom to opt for a full programme of A levels or BTECs or a combination of the two. The Higher Project Qualification (HPQ) and the Extend Project Qualification (EPQ) run in parallel with GCSEs and A Levels respectively as project qualifications, which allow students to exercise independent research in a field of study which is of interest to them. Ampleforth welcomes students with a range of abilities and is proud of its academic success, providing excellent academic support for students and a full post-results service.

In 2022, 43% of A level grades were A*-A with 85% A*-C. Students also achieved 52% of grades 9 – 7 at GCSE, with 91% of grades at 9 – 4. Leavers go on to a variety of destinations, including Oxbridge and the Russell Group Universities, and the College also supports students interested in applying to destinations in the US, Canada, Europe, and elsewhere.

Co-Curricular and Activities

The Ampleforth tradition emphasises the importance of educating the whole person and provides plenty of opportunities for students to get involved in an extensive array of co-curricular activities. Sport is an integral part of life at Ampleforth, and the College has a long tradition of sporting excellence. Whilst representing Ampleforth at competitive sport is considered an honour and a privilege, there are opportunities to participate for students at every skill level. Rugby, hockey, netball, cricket, and tennis are Ampleforth's five key sports, but there are opportunities to take part in everything from squash to yoga to water polo throughout the year. There is also a strong Equestrian programme, with a new Outdoor Arena opened in 2018 including Dressage and Show Jump facilities.

Students can also take part in large and small-scale performing arts productions including theatre, dance, and music, as well as backstage activities and broadcasting through Ampleforth Television.

A particularly high number of students choose to participate in the Combined Cadet Force, with Army and RAF sections offered. Many also take part in the Duke of Edinburgh award, with regular expeditions to the North Yorkshire Moors, the Dales, the Lake District, and Scotland.

There are a myriad of clubs and societies on offer, with every possible hobby catered for, from debating to Land Rover restoration to a Highland pipe band.

Students also participate in copious volunteering opportunities throughout the year and a dedication to service lies at the heart of an Ampleforth education.

Spirituality

Ampleforth's grounding in Gospel values offers a way of life which is a contemporary response to the needs of young people today. Students, staff, and parents are invited into a transforming encounter with Christ through active participation in the life of a living Christian community.

All at Ampleforth are formed by the Word, the Sacraments, and good works. Student led Lectio groups, service projects and charitable initiatives are not taken for granted and flourish here. The spiritual life and mission of the college is an invitation extended to every single student regardless of background.

Boarding

There are nine boarding houses at Ampleforth: three for girls, five for boys, and a dedicated Junior House for Years 7 and 8. Each House is home to up to 70 students of all ages who live in a friendly and supportive atmosphere, usually described as a second family.

The vast majority of students are boarders, but day students are fully integrated into the life of a House and are allocated their own study space, as well as having the option to stay overnight on occasion. Spirituality is a key part of House life, and morning and evening prayers, Mass, and seasonal prayers are centred on each student's House and House Chapel

Key objectives and achievements for this year included:

Ampleforth College – Our Vision was launched in September 2020. The vision focussed on the size and shape of the College, access, including bursaries, the global Ampleforth community and the relationship with the Monastery. It also identified a number of key themes for development including spiritual growth, innovation, service and making the most of the College's unique and beautiful setting. In terms of academic provision, the Vision established a new framework for teaching and learning based around Independent Thinking, Learning and Coping (ITLC). A lifelong love of learning together with an enquiring independent mind are two important features of ITLC and essential elements to the Compass for Life that an Ampleforth education provides.

The roll-out of ITLC has been through a comprehensive programme of training and development for staff. The programme has been directed and to a large extent delivered internally through the programme of regular professional development.

Inspection

As part of a previously agreed action plan with the Department for Education it was agreed there should be a number of new governors. Following a recruitment programme eight new governors were identified and their appointment was confirmed in November 2021.

In November/December 2021 the College received a further inspection from Ofsted. All standards were rated as Good with the exception of overall experiences and progress of children and, as a consequence, leadership, and management. Despite this finding, Ofsted were able to report from their survey of parents that 100% felt

"my child feels safe in this school". The survey was completed by 75% of all parents. 99.6% of pupils who fed back to Ofsted reported that they felt safe.

Ofsted's report from the November/December 2021 inspection was published in March 2022. As a consequence of the inspection the Home Office removed the entitlement to issue visas for any new overseas students.

Ofsted made a progress monitoring visit in October 2022 and found the College to be consistently meeting in full all the Independent School Standards and all of the National Minimum Standards for Boarding which were inspected.

PLANS FOR THE FUTURE

Plans for and review of 2022-2023

In preparation of the retirement of Robin Dyer as Head in December 2022 after three years of excellent and dedicated service the Governors have appointed Mr Peter Roberts to be the new Head of Ampleforth from January 2023.

Mr Roberts' credentials are outstanding and the College will look to build on Mr Dyer's legacy and rebuild its reputation at home and worldwide, advance its education provision especially its unique boarding experience, and develop opportunities to engage with education partners globally.

The return to normal college life after Covid has been welcomed by the whole school community. Apart from renewing existing contacts the College plans to have more contact locally by fostering and developing local links through increased outreach.

Fundraising

All fundraising staff are professionally trained, and all activities of the department are carried out in accordance with standards and guidelines set by the Institute of Development Professionals in Education (IDPE). Donors are kept informed of how their donations are being used and the impact their philanthropy has for Ampleforth. Where the donor restricts the application of their donation, the gift is applied to the purpose originally intended. Donors' rights to privacy are also respected and the College fully complies with the General Data Protection Regulation (GDPR).

Members of staff and students organise various fundraising events and activities in support of the wider community and charitable causes. The college does not use any commercial participators or professional fundraisers. The college is registered with the Fundraising Regulator and as a result has signed up to the Code of Fundraising Practice, and no complaints have arisen this year.

Employees

The College's policies for recruitment, training, career development and promotion of employees are based on the role and capability of the individual and give those who are disabled equal treatment with the able bodied. In addition, the College does not discriminate against employees or potential employees on the basis of race, colour, nationality, ethnic or national origin, religion, political beliefs, sex, or marital status. Where appropriate employees disabled after joining the College are given suitable training for continuing employment with the College or elsewhere.

FINANCIAL REVIEW

The Financial results for the period are shown on page 17 of the financial statements.

Gross fee income was £16,295,000 (2021: £15,559,000) before scholarships and bursaries of £2,395,000 (2021: £2,505,000). The net incoming resources for the year were £1,624,000 (2021: Incoming £489,000).

Cashflow was strong with an overall improvement in the cash position of £1,233,000, the result of improved operating results, better collection of fees and improved working capital management.

Reserves policy

Historically and from the formation of the College any surpluses generated by it were transferred to the Ampleforth Abbey Trust. The only reserves that were retained were sufficient to cover working capital requirements. The College made a deficit for four years prior to 2020/21 and these losses were retained within the College Balance Sheet. Despite the surplus arising in the year 2021/22 there was still an accumulated deficit on reserves by the year end.

The Governors have identified the need to build up a general fund reserve and are considering the level required.

Going concern

At the year end the College had net liabilities of £904,000 (2021: £2,528,000). The College made a surplus in the year.

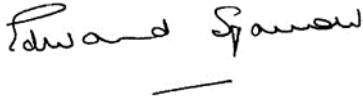
The Governors have prepared detailed forecasts which have been flexed to take account of the current environment to the best of their knowledge and its expected impact on pupil numbers.

Cashflow has also improved significantly during the year and post year end, and the College has moved to having a net current asset position. This is sufficient to confirm the College as a going concern, after taking into account reasonable sensitivity analysis around the most recent forecasts.

Owing to the losses incurred by the College in the four financial years ended 31 August 2020 there is an accumulated deficit on the College's reserves, much of which is funded by the Ampleforth Abbey Trust. There is an on-going negotiation between the Trustees of the Ampleforth Abbey Trust and St Laurence Education Trust over a number of inter-trust transactions that comprise this balance. Irrespective of the outcome of those discussions the Trustees of the Ampleforth Abbey Trust have confirmed any balance agreed as outstanding

on 31 August 2022 will not be collected for the foreseeable future and at least twelve months from the date of approval of these financial statements.

The Governors' report and strategic report is approved by the board and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Edward Sparrow', with a horizontal line underneath.

Mr E Sparrow
Chair of Governors

Date 19 December 2022

Statement of trustees' responsibilities

The Trustees (who are also directors of St Laurence Education Trust for the purposes of company law and also referred to as the Governors within these accounts) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 in the Charities SORP (FRS 102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Independent Auditor's Report to St Laurence Education Trust, a Company Limited by Guarantee

Opinion

We have audited the financial statements of St Laurence Education Trust for the year ended 31 August 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the charitable company's state of affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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 during the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken during the audit:

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report, and the Strategic 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 during the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic 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 Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the Trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

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

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustees, discussions within our audit team planning meeting, updating our record of internal controls, and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with Trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance to the charitable company include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and guidance issued by the Charity Commission for England and Wales. Further the charitable company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, through significant fine, litigation or restrictions on the charity's operations. We identified the most significant laws and regulations to be the Independent School Standards as found in the Education and Skills Act 2008 and guidance issued by the Department for Education.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities including Ofsted reports to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected, or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

This report is made solely to the charitable company's members and the Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members, and Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery Champness LLP

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Sally Appleton (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

Chartered Accountants	Saffery Champness LLP Mitre House Harrogate HG1 5RX
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Statutory Auditors

Date: 21 December 2022

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities (Incorporating an Income and Expenditure Account)

for the year ended 31st August 2022

		2022 £'000 <i>Unrestricted</i>	2022 £'000 <i>Restricted</i>	2022 £'000 <i>Total</i>	2021 £'000 <i>Total</i>
Income from:	<i>Note</i>				
Charitable activities					
School fee income	2	15,089	-	15,089	13,318
Ancillary trading income	2	396	-	396	346
Other income					
Grant Income	3	-	-	-	564
Sundry Income	3	142		142	-
Other trading activities					
Other activities	3	3	-	3	3
Investments					
Bank and other interest	4	14	-	14	1
Donations and legacies					
Donations	5	61	1,218	1,279	372
Total incoming resources		<u>15,705</u>	<u>1,218</u>	<u>16,923</u>	<u>14,604</u>
Charitable activities					
Education and grant making:		14,025	1,274	15,299	14,115
Total expenditure	6	<u>14,025</u>	<u>1,274</u>	<u>15,299</u>	<u>14,115</u>
Net income/(expenditure) and net movement in funds		1,680	(56)	1,624	489
Fund balances brought forward		<u>(2,629)</u>	<u>101</u>	<u>(2,528)</u>	<u>(3,017)</u>
Fund balance carried forward		<u>(949)</u>	<u>45</u>	<u>(904)</u>	<u>(2,528)</u>

All the above results are derived from continuing activities.

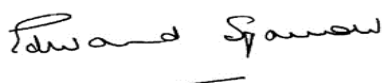
There are no recognised gains and losses other than those passing through the statement of financial activities.

The notes on pages 20 to 30 form part of these financial statements.

Balance sheet
as at 31st August 2022

	Note	2022 £'000	2021 £'000
Fixed assets			
Tangible assets	8	420	114
Current assets			
Stocks	9	86	86
Debtors	10	1,081	724
Cash and deposits		4,460	3,227
		<hr/>	<hr/>
		5,627	4,037
Current liabilities			
Creditors payable within one year	11	(3,362)	(3,659)
		<hr/>	<hr/>
Total assets less current liabilities		2,685	492
Long term liabilities			
Creditors payable after one year	12	(3,589)	(3,020)
		<hr/>	<hr/>
Net liabilities		(904)	(2,528)
		<hr/> <hr/>	<hr/> <hr/>
Reserves			
Restricted funds	15	45	101
Unrestricted funds	15	(949)	(2,629)
		<hr/>	<hr/>
		(904)	(2,528)
		<hr/> <hr/>	<hr/> <hr/>

Signed on behalf of the Board of Governors and authorised for issue by:



Mr E Sparrow

19 December 2022

Trustee

Registered company number: 3415320

Statement of Cash Flows
for the year ended 31st August 2022

	<i>Note</i>	<i>2022</i> £'000	<i>2021</i> £'000
Net cash inflow from operations	16	1,640	1,581
Change in cash and cash equivalents in the reporting period		1,640	1,581
Cashflow from investing activites			
Purchase of fixed assets		(407)	(147)
Cash and cash equivalents at the beginning of the reporting period		3,227	1,793
Cash and cash equivalents at the end of the reporting period		4,460	3,227

1 Accounting policies

The accounts have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (SORP FRS102) and Financial Reporting Standard 102. The accounts are drawn up on the historical cost basis of accounting. The Trust constitutes a public benefit entity as defined by FRS 102.

Going Concern

At the year end the trust had net liabilities of £904,000. Since the year end the trust has operated at a surplus.

The Governors have prepared detailed forecasts as part of the recovery plan which have been flexed to take account of the current environment to the best of their knowledge and its expected impact on pupil numbers, including the current position with regard to overseas students and visas. Cashflow continues to improve and is sufficient to confirm the trust as a going concern, even after taking into account reasonable sensitivity analysis around the most recent forecasts.

Owing to the losses incurred by the Trust in the three financial years ended 31 August 2020 there is an accumulated deficit on the Trust's reserves, much of which is funded by the Ampleforth Abbey Trust. There is an on-going negotiation between the trustees of the Ampleforth Abbey Trust and the St Laurence Education Trust over a number of inter-trust transactions that comprise this balance. Irrespective of the outcome of those discussions the trustees of the Ampleforth Abbey Trust have confirmed any balance agreed as outstanding at 31 August 2022 will not be collected for the foreseeable future and at least twelve months from the date of any such agreement.

The following accounts policies have been applied consistently in dealing with items which are considered material in relation to the Charity's financial statements.

Pension schemes

Retirement benefits to academic employees of the school are provided by The Teachers' Pension Scheme (TPS). This 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 Trust and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The Charity's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

Non teaching staff are members of a defined contribution scheme. The assets of the schemes are held separately from the Trust in independently administered funds. The amount charged to the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

Income

Fee income represents the amounts receivable for fees, less any scholarships, bursaries or discounts from unrestricted funds. Income is accounted for in the period in which the service is provided. Extras relate to ancillary charges but exclude items where the charity is effectively acting as an agent and is simply recharging for costs incurred on behalf of the students.

Donations, legacies and fund accounting

Incoming resources received by way of grant, donation or legacy to fund general or specific activities are recognised where there is entitlement, the amount can be reliably quantified and the economic benefit to the Charity is considered probable. Donations received for the general purpose of the Trust are credited to unrestricted funds. The Trust may at its discretion set aside funds for specific purposes as designated funds which would otherwise form part of the general reserves of the Trust. Donations subject to specific wishes of the donors are credited to relevant restricted funds, or to endowed funds where the amount is required to be held as permanent capital.

Stocks

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

Expenditure

Expenditure is recognised when a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure is summarised under functional activity headings either on a direct cost basis, or for overhead and support costs, apportioned according to a number of evaluation criteria. These include absorption based upon floor space, number of staff, estimates of actual consumption and time in use.

Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Financial instruments

The Trust only has financial assets and 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 as amortised cost using the effective interest method.

Composition Fees

Composition fees represent amounts received in respect of future fees, discounted to net present value. Interest is added to the amounts annually and the balance is then used to offset against pupils' fees.

Tangible fixed assets

Tangible fixed assets are capitalised and depreciated over their useful economic lives of 4 years for plant and equipment (including IT) and 10 years for leasehold improvements.

Notes (continued)

2 Charitable activities

a) Fees receivable

Fees receivable consist of:

School fees
Less: total scholarships, bursaries and discounts
Less: Covid related fee remissions

2022 £'000 Total	2021 £'000 Total
16,236	16,276
(2,395)	(2,505)
-	(717)
<hr/>	<hr/>
13,841	13,054
 Add back: Bursaries paid for by restricted funds	
1,248	264
<hr/>	<hr/>
15,089	13,318
<hr/>	<hr/>

There were 220 (2021: 253) recipients of bursaries and discounts. Within this means tested bursaries of £1,588,273 were awarded to 95 students (2021: £1,525,444 to 99 students).
All current and prior year income from charitable activities is unrestricted.

b) Ancillary trading

Extras
Registration fees and retained deposits

2022 £'000 Total	2021 £'000 Total
370	315
26	31
<hr/>	<hr/>
396	346
<hr/>	<hr/>

All current and prior year trading income is unrestricted.

c) Other Income

Grant Income
Sundry Income

2022 £'000 Unrestricted	2022 £'000 Restricted	2022 £'000 Total	2021 £'000 Total
-	-	-	564
142		142	-
<hr/>	<hr/>	<hr/>	<hr/>

During the previous year a number of staff were furloughed and claims for the salaries, employers pension contributions and employers National Insurance contributions of these staff were made in accordance with rules of the Coronavirus Job Retention Scheme introduced by the UK Government.

The prior year other income was all unrestricted.

3 Other trading activities

Other activities

Interest on overdue fees

2022 £'000 Unrestricted	2022 £'000 Restricted	2022 £'000 Total	2021 £'000 Total
3	-	3	3
<hr/>	<hr/>	<hr/>	<hr/>

All interest was unrestricted in prior year.

4 Bank and other interest

Bank and other Interest

2022 £'000 Unrestricted	2022 £'000 Restricted	2022 £'000 Total	2021 £'000 Total
14	-	14	1
<hr/>	<hr/>	<hr/>	<hr/>

All interest was unrestricted.

Notes (continued)

	2022 £'000	2022 £'000	2022 £'000	2021 £'000
	Unrestricted	Restricted	Total	Total
5 Donations and legacies				
Donations	61	167	228	195
Legacies	-	-	-	-
Donation from Ampleforth Abbey Trust	-	1,051	1,051	177
	<u>61</u>	<u>1,218</u>	<u>1,279</u>	<u>372</u>

6 Analysis of expenditure

	2022 Staff costs £'000	2022 Other £'000	2022 Total £'000	2021 Total £'000
6a Total expenditure				
Charitable activities				
Education and grant making				
Teaching and welfare	7,809	1,110	8,919	8,731
Premises	597	2,075	2,672	2,450
Other	195	170	365	287
Support costs and governance	1,377	718	2,095	2,383
Grants, awards and prizes (restricted)	-	1,248	1,248	264
	<u>9,978</u>	<u>5,321</u>	<u>15,299</u>	<u>14,115</u>

6b Governance included in support costs:

	2022 Total £'000	2021 Total £'000
Remuneration costs paid to auditor for audit services	20	18
Governor related expenses and training including reimbursement of travel	9	1
Other	<u>25</u>	<u>55</u>
	<u>54</u>	<u>74</u>

Included within Charitable activities is a rental charge of £347,880 (2021: £306,605) from Ampleforth Abbey Trust

Notes (continued)

7 Staff numbers and costs

The average number of persons employed during the year directly by the company was 233 (2021: 231).

The average number of persons (full time equivalent) employed by functions was:

	2022	2021
Schools:		
Teaching and welfare	158	166
Premises	27	29
Support costs and governance	29	29
Other activities	7	7
	<hr/>	<hr/>
	221	231

The aggregate payroll costs of these persons were as follows:

	2022 £'000	2021 £'000
Wages and salaries	8,146	8,372
Social Security costs	803	716
Pension contributions - defined benefit	843	850
Pension contributions - defined contribution	186	218
	<hr/>	<hr/>
	9,978	10,156
	<hr/>	<hr/>
Aggregate employee - benefits of key management personnel (relates to 3 individuals, 2021: 4)	<hr/> <hr/> 455	<hr/> <hr/> 595

Redundancy and termination payments of £22,266 (2021: £47,125) were incurred during the year relating to 1 employee.

The number of staff earning in excess of £60,000 per annum were as follows:-

	2022	2021
£60,000 - £70,000	6	4
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
£90,001 - £110,000	1	1
£120,000-£140,000	1	1
£180,000 - £200,000	<hr/> 1	<hr/> 1

Of the above 6 (2021: 7) were accruing retirement benefits under the Teachers' Pension Defined Benefits Scheme and nil (2021: nil) under defined contribution schemes.

Notes (continued)

8 Tangible assets

	<i>Plant and Machinery</i>	<i>Buildings</i>	<i>Total</i>
	£'000	£'000	£'000
Cost			
Balance at 31st August 2021	147	-	147
Additions	245	162	407
Disposals	(4)	-	(4)
	<hr/>	<hr/>	<hr/>
Balance at 31st August 2022	388	162	550
	<hr/>	<hr/>	<hr/>
Accumulated depreciation			
Balance at 31st August 2021	33	-	33
Charge for the year	84	13	97
	<hr/>	<hr/>	<hr/>
Balance at 31st August 2022	117	13	130
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st August 2022	271	149	420
	<hr/>	<hr/>	<hr/>
At 31st August 2021	114	-	114
	<hr/>	<hr/>	<hr/>

St Laurence Education Trust
Governors' report and financial statements
31st August 2022

Notes (continued)

9 Stocks	2022 £'000	2021 £'000
Goods for resale	86	86
	<u>86</u>	<u>86</u>
	<u><u>86</u></u>	<u><u>86</u></u>
10 Debtors	2022 £'000	2021 £'000
Trade debtors	596	603
Amount owed from group undertakings	190	
Prepayments	267	94
Other	28	27
	<u>1,081</u>	<u>724</u>
	<u><u>1,081</u></u>	<u><u>724</u></u>
11 Creditors: amounts falling due within one year	2022 £'000	2021 £'000
Trade creditors	180	253
Fees received in advance of term	2,341	2,273
Amount owed to group undertakings	-	367
Confirmation fees	183	269
Composition fees (Fees in advance scheme)	153	-
Accruals	124	374
Other creditors	381	123
	<u>3,362</u>	<u>3,659</u>
	<u><u>3,362</u></u>	<u><u>3,659</u></u>
Confirmation fees are deposits that are repayable when the pupil leaves the school and are technically repayable on demand, however it is expected that they will be repayable as follows:		
	2022 £'000	2021 £'000
Within 1 year	183	269
Within 1 to 2 years	200	189
Within 2 to 5 years	374	366
Over 5 years	29	19
	<u>786</u>	<u>843</u>
	<u><u>786</u></u>	<u><u>843</u></u>
Composition fees: Parents may enter into a contract to pay the school in advance for a number of years. The money may be returned subject to specific conditions on the receipt of notice. The scheme was set up in the year and none of the funds received were used in the current year, the balance sheet creditor reflects the value of amounts received adjusted for interest charges, discounted to net present value.		
12 Creditors: amounts falling due after more than one year	2022 £'000	2021 £'000
Confirmation fees	603	574
Composition fees	233	-
Amounts owed to group undertakings	2,753	2,446
	<u>3,589</u>	<u>3,020</u>
	<u><u>3,589</u></u>	<u><u>3,020</u></u>

Notes (continued)

13 Analysis of net assets between funds

Fund balances at 31st August 2022 are represented by:

	2022 <i>Unrestricted</i> £'000	2022 <i>Restricted</i> £'000	2022 <i>Total</i> £'000	2021 <i>Total</i> £'000
Current assets	6,002	45	6,047	4,151
Current liabilities	(3,362)	-	(3,362)	(3,659)
Long term liabilities	(3,589)	-	(3,589)	(3,020)
	<u>(949)</u>	<u>45</u>	<u>(904)</u>	<u>(2,528)</u>

Fund balances at 31st August 2021 are represented by:

	2021 <i>Unrestricted</i> £'000	2021 <i>Restricted</i> £'000	2021 <i>Total</i> £'000	2020 <i>Total</i> £'000
Current assets	4,050	101	4,151	2,549
Current liabilities	(3,659)	-	(3,659)	(2,550)
Long term liabilities	(3,020)	-	(3,020)	(3,016)
	<u>(2,629)</u>	<u>101</u>	<u>(2,528)</u>	<u>(3,017)</u>

14 Pension and similar obligations

There are two pension schemes to which contributions were made:

- 14a** The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. The Government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

Notes (continued)

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results to those contained in the Actuarial Valuation. Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

14b The St Laurence Education Trust Money Purchase Scheme

The scheme is administered by Legal and General. The employer's contributions are charged to the Statement of Financial Activities in the period in which the salaries to which they relate are due.

15a Movements on funds	<i>Balance at 31-Aug-21</i>	<i>Income</i>	<i>Expended</i>	<i>Balance at 31-Aug-22</i>
	£'000	£'000	£'000	£'000
Restricted funds				
Bursary fund (i)	45	1,189	(1,189)	45
Donations towards bursaries (ii)	34	25	(59)	-
Annual fund (iii)	22	4	(26)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	101	1,218	(1,274)	45
	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds				
General fund	(2,629)	15,705	(14,025)	(949)
	<hr/>	<hr/>	<hr/>	<hr/>
	(2,629)	15,705	(14,025)	(949)
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	(2,528)	16,923	(15,299)	(904)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

- (i) The bursary fund was set up to provide bursary assistance.
(ii) The bursary fund is made up of parent donations.
(iii) The annual fund is made up of parent donations.

Notes (continued)

15b Movements on funds - Comparative

	<i>Balance at 31-Aug-20 £'000</i>	<i>Income £'000</i>	<i>Expended £'000</i>	<i>Balance at 31-Aug-21 £'000</i>
Restricted funds				
Bursary fund (i)	45	320	(264)	101
	<hr/> 45	<hr/> 320	<hr/> (264)	<hr/> 101
Unrestricted funds				
General fund	(3,062)	14,284	(13,851)	(2,629)
	<hr/> (3,062)	<hr/> 14,284	<hr/> (13,851)	<hr/> (2,629)
Total funds	<hr/> (3,017)	<hr/> 14,604	<hr/> (14,115)	<hr/> (2,528)

i) The bursary fund was set up to provide bursary assistance.

16 Notes to the Cash Flow Statement

16a Reconciliation of net incoming resources to net cash flow from operations

	<i>2022 £'000</i>	<i>2021 £'000</i>
Net Income	1,624	489
Elimination of non-operating cash flows:		
(Increase)/decrease in stock	-	(66)
Increase in debtors	(358)	12
Increase in creditors	277	1,113
Depreciation	97	33
	<hr/> 1,640	<hr/> 1,581
Net cash inflow from operating activities	<hr/> 1,640	<hr/> 1,581

16b Analysis of cash and cash equivalents

	<i>2022 £'000</i>	<i>2021 £'000</i>
Cash at bank and in hand	4,460	3,227
	<hr/> 4,460	<hr/> 3,227

Notes (continued)

17 Related party transactions

£4,521 (2021: £152) of travel expenses were reimbursed to 8 (2021: 2) Governors during the year.

The Ampleforth Society promotes the interests of former students of Ampleforth College and it provides funds for bursaries at Ampleforth College.

During the year the St Laurence Education Trust paid across £69,664 (2021: £66,575) from net fee income across to the Ampleforth Society and the Society provided £75,810 (2021: £72,900) to St Laurence Education Trust for bursaries.

The following transactions took place with the parent charity, Ampleforth Abbey Trust:

	2022 £'000	2021 £'000
- recharges to/(from) the St Laurence Education Trust for a proportion of centrally managed and other costs.	-	153
- rental charge by Ampleforth Abbey Trust for use of land and buildings	264	307
- balance at the year end owed (to) the Ampleforth Abbey Trust	(2,753)	(2,813)
- balance at the year end owed by the Ampleforth Abbey Trust	190	-

The following transactions took place with Ampleforth Abbey Trading Limited, a fellow subsidiary of the Ampleforth Abbey Trust:

Charges from Ampleforth Abbey Trading for use of residential properties, other properties and the sports centre.	148	95
Purchase of Stock - sports kit	-	85

Notes (continued)

18 Statement of financial activities - comparative figures by fund-type

for the year ended 31st August 2021

	2021 £'000 <i>Unrestricted</i>	2021 £'000 <i>Restricted</i>	2021 £'000 <i>Total</i>
Income from:			
Charitable activities			
School fee income	13,318	-	13,318
Ancillary trading income	346	-	346
Other Income			
Grant Income	564	-	564
Other trading activities			
Non ancillary trading income	-	-	-
Other activities	3	-	3
Investments			
Bank and other interest	1	-	1
Donations and legacies			
Donations	52	320	372
Total incoming resources	14,284	320	14,604
Expenditure on:			
Raising funds			
Other income generating activities	-	-	-
Financing costs	-	-	-
Total deductible costs	-	-	-
Charitable activities			
Education and grant making:	13,851	264	14,115
Donation to Ampleforth Abbey Trust	-	-	-
Total expenditure	13,851	264	14,115
Net movement in funds	433	56	489
Net movements in funds			
Fund balances brought forward at 31st August 2020	(3,062)	45	(3,017)
31st August 2021	(2,629)	101	(2,528)