

Company Registration No: 3596520

**ST. CATHERINE'S SCHOOL, BRAMLEY
(A COMPANY LIMITED BY GUARANTEE)**

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 AUGUST 2020

ST. CATHERINE'S SCHOOL, BRAMLEY
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

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ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS, OFFICERS AND ADVISORS
FOR THE YEAR ENDED 31 AUGUST 2020

GOVERNORS

The Governors of St. Catherine's School, and those who served during the year, and to the date of the signing of this report, except where otherwise stated, are:

1 & 5	Mr Peter J Martin (Chairman)	4 & 5	Dr Janet F McGowan (Vice Chairman)
3 & 5	Mr Albert D R Alonzo	5	Mr John A P Blauth
2 & 3	Mr Michael F Bustard	1	Prof Finbarr E Cotter
2	Mrs Penelope J Crouch	5	Mrs Karen B M Farrell
3	Mrs Caroline R Good (joined 7 th March 2020)	1 & 4	Mrs Clare S Johnstone
4	Dr Michael J Jordan	1	Brigadier Matthew P Lowe MBE
3	Mr Andrew J Pianca	1, 2 & 4	Mrs Susan E Shipway
3 & 5	Mr Jonathan C M Tippet	2 & 5	Mr Denis B Ulyet

Notes

1. Academic Committee
2. Estate and Buildings Committee
3. Finance Committee
4. Pastoral & Well-being Committee
5. Development Committee

During the year the activities of the Governing Body were carried out through five principal committees. The membership of these committees as at 31 August 2020 is shown above for each Governor.

The Safeguarding Governor is Mrs Clare S Johnstone; the Early Years Foundation Stage (EYFS) Governor is Mr Michael F Bustard; Dr Michael J Jordan is Governor representative on the School ICT Development Committee and Mrs Penelope J Crouch and Mr John A P Blauth are Governor representatives on the Bursary and Hardship Awards Committee with Mrs Crouch being Chair. Mrs Crouch is also Governor representative on the Health & Safety Committee.

OFFICERS

Headmistress	Mrs Alice M Phillips
Prep School Headmistress	Miss Naomi J Bartholomew
Secretary to the Governing Body	Mrs Diane E Haeffele

ADDRESS St. Catherine's School
Station Road
Bramley
Guildford
Surrey GU5 0DF

ADVISORS

Bankers	Lloyds Bank plc 147 High Street Guildford Surrey, GU1 3AG	Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London, WC2A 3LH
Auditor	Crowe U.K. LLP 55 Ludgate Hill London, EC4M 7JW	Insurance Brokers	Marsh Insurance Brokers Limited Capital House 1-5 Perry Mount Road Haywards Heath West Sussex, RH16 3SY

ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Governors of St. Catherine's School, Bramley present their annual Governors' Report for the year ended 31 August 2020, including the Directors' Report and Strategic Report, together with the audited financial statements for the year. The Governors' Report and the accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

STRUCTURE, AIMS AND GOVERNANCE

REFERENCE AND ADMINISTRATIVE INFORMATION

The School was founded in 1885 and is registered with the Charity Commission under charity number 1070858 and a company limited by guarantee and incorporated under company number 3596520. The Governors, executive officers and advisors are listed on page 1.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The objects for which the School is established are to promote and provide for the advancement of education by providing, conducting, governing, carrying on and maintaining in the United Kingdom or elsewhere, a boarding or day school or schools for girls in which the teaching shall be in accordance with the principles of the Church of England.

Public Benefit, Aims and Intended Impact

In meeting these objects, St. Catherine's public benefit aim is to inspire pupils to make the most of their abilities by providing a happy and secure environment where academic excellence is combined with the wider development of the individual's personality. The School aims to develop pupils' skills of leadership, responsibility and reliability, while encouraging respect and concern for others in the wider community and a desire to contribute personally and through St. Catherine's School in corporate activities. A girl leaving St. Catherine's should be a confident, independent thinker and learner, secure in her own beliefs, able to make sound moral judgments and implement them with compassion. She should be ready to seize opportunities to explore the world, make decisions and take risks, confident to embark on the unknown, equipped to rise to any challenges life may present, and with the resilience and strength of character to overcome adversity.

The Governors confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's published general guidance on public benefit. The Governors decided to provide funds to the value of 23 (2019:18) 100% bursaries including extras for cases of greatest need to fund at least one pupil at each of 11+ and 7+ (for their Senior and the Prep. School/Key Stage 2 years respectively). In recent years, a greater focus has been placed on 11+ bursary places, supporting the successful applicants throughout all 7 years of their senior schooling assuming their satisfactory performance. The Governors' current policy is to make awards based on a girl's educational potential. Bursaries are available for both day and boarding fees as boarding can be particularly helpful for girls in need of educational or family stability. The Governors also continue to consider cases of hardship for current pupils to enable them, wherever possible, to finish the key stage of education that they are in at the time of the family experiencing hardship. All bursaries are means tested and, almost invariably, include a home visit to ascertain real need. In deciding on the allocation, the Committee continues to focus on suitable local girls who would benefit from an award. In most years, one or more Sixth Form HMC (The Headmasters' and Headmistresses' Conference) scholar(s) from Eastern Europe are accepted on a full bursary with extras. Invariably those students are supported for their two-year sixth form education.

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The School provided £1,088,007 (2019: £1,179,330) of assistance in bursaries, scholarships and other awards to a total of 131 (2019: 132) pupils.

The School continues to develop its existing links with state schools in the immediate locality, particularly closer working partnerships with Bramley Infant School and Gosden House (a special needs school almost adjacent to our site). Overseas, there are historic links with the Magnet Orphanage and School, Nairobi, and up until this year with Girls' Schools projects in Afghanistan via the Afghan Connection Education Charity, founded by an alumna, Dr Sarah Fane OBE. Sadly the charity has now ceased to operate due to the challenging situation in Afghanistan.

The School provided its venue and staff free of charge on many occasions until the outbreak of COVID-19 and national Lockdown and remains closed to visitors. These included continuing to enable three local schools to teach swimming in our pool on a weekly basis in term time without charge, Gosden House School, Bramley Infant School and Womersley and Shamley Green Primary School. Swimming coaching was provided free of charge for Womersley and Shamley Green School, Bramley Infant School and Shalford Infant School. We enabled a University student to use the music facilities to record her final year recital. Ordinarily we would have provided the following activities and look forward to being able to resume this outreach work again in the future: Cricket and Rounders coaching, Latin teaching, Swimming Pool use and music clubs all at local Primary and Senior Schools. We held a *What Can I do with a Degree in History* seminar in November 2019, a *What Can I do with a Degree in Biology or Chemistry* seminar in March 2020, an Imperial Engineering event in September 2019 and a Careers Forum in October 2019 attended by students from St Peter's, Guildford County and Howard of Effingham Schools. We have also held a series of U4 Lectures presented by parents on their chosen career i.e. Marketing or film production.

Cathedral Choristers again had full use of the Auditorium and boarding facilities for a bonding weekend in February 2020. The Southern semi-final of the ECF National Girls' Chess Tournament was hosted in January 2020 but the final could not be hosted because of the COVID-19 pandemic. The Duke of Edinburgh's Surrey Award Annual Presentation event was sadly cancelled in April 2020.

We provided equipment for a number of events including a minibus for 8 children and 4 teachers from Womersley Church to attend a celebration at another Church in Woking. We would usually offer the School site for parking during the annual Bramley Hall Cycle Event and will do so again once it is recommenced.

We have supported Gosden House with a number of items throughout the year and continue to do so. Pupils came to watch the Prep School Nativity in December 2019. Pupils were collected and returned to their school when they came to watch a concert. We also loan minibuses on a weekly basis.

The School has donated musical instruments to Cranleigh Youth Music Project.

To encourage new entrants to the academic profession two members of staff completed their Initial Teacher Training (ITT) as employees and a prospective teacher observed Biology lessons as she is considering retraining as a Biology teacher. Their courses involved placements at local state schools, which encouraged the cross-fertilization of good ideas. Closer ties were developed as a consequence with the Classics Departments at Tiffin Boys and Glebelands and the Music Department at George Abbot School.

Community Links

The School continues to encourage links with the community where we support Holy Trinity Church, Bramley, with pupils helping at church events and staff assisting with parking and grounds work when requested, and through making donations. Some of the events in the Auditorium in the "St. Catherine's Presents" series are open to the village free of charge as are some school concerts. This series of events, which supplemented the Sixth Form lectures, was open to the community and encompassed An

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Evening of Orchestral Delights with prize-winning conductor, Jonathan Butcher and 20 professional musicians from the South Downs orchestra. They were joined by the St Catherine's Symphony Orchestra, and 30 members of George Abbot School Orchestra for workshops and rehearsals during the day. In November Lucinda Hawksley the great-great-great granddaughter of the renowned British novelist Charles Dickens delivered an engaging and informative lecture titled **A Dickens Family Affair: the man behind the novels**. We also enjoyed the PTA lecture from Alex Fryer on the topic of Relationships and Sex Education which was held online. Local Nurseries and Pre-Schools attended the Baby Cats Classics classes throughout the year. Girls also provided occasional musical entertainment at local care homes.

Four local Bramley residents completed the Microsoft Office Specialist course that was held and run free of charge in the Autumn term.

Catering was also provided free of charge for the local Wives' Fellowship, Christingle Service and Bramley Infant School Christmas Ball.

The culture of helping others continued, with staff helping pupils to support charitable ventures often promoted by the pupils themselves through their own concerns and interests. Many different charities were therefore promoted and at every opportunity, the pupils were encouraged to learn about the charity themselves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is governed by its Memorandum and Articles of Association dated 10 July 1998.

Governing Body

The School is governed by its Governing Body, details of which are listed on page 1. It is a self-appointing body, one third of whose members retire each year, but are eligible for re-election, subject to mandatory retirement at the AGM following their 74th birthday. The age of mandatory retirement was increased from 72 to 74 years at the AGM held on 7th March 2015. Governors who reach the age of 74 mid-year will sometimes be requested to complete the academic year for continuity. The Governors are selected based on eligibility, personal competence, specialist skills and affinity to the School. New Governors are inducted into the working of the School, including Board workings and procedures through mentoring by existing Governors and an induction programme organised by the Headmistresses and Senior Management Teams members, which includes thorough Safeguarding checks and training. Regular contact with the day-to-day running of the School is maintained through half-yearly Governors' Days where Governors are invited to visit lessons, activities and attend training sessions on the Independent Schools Standards Regulations (ISSRs), as well as attend events such as concerts, drama productions and special celebratory days etc. The Governors are aware of the Charity Governance Code published in 2017 which sets out the principles and recommended practice for good governance within the sector. The Governors are satisfied that the Charity applies the principles of the Code within its current Governance arrangements.

Organisational Management

The St. Catherine's School Governors, as Trustees of the Charity and Directors of the Company, are legally responsible for the overall management and control of St. Catherine's School and meet three times a year. The work of implementing their policies is carried out by members of the various Committees noted on page 1, who meet two or three times a year in the weeks leading up to the meetings of the Governors.

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The principal Governors' Committees are as follows: -

Finance
Estate and Buildings
Pastoral and Well-being
Academic
Development

Chaired by: -
Mr Jonathan C M Tippet
Mr Denis B Ulyet
Dr Janet F McGowan
Mrs Claire S Johnstone
Mr Albert D R Alonzo

The day-to-day running of the School is delegated to the Headmistress who is supported by the Headmistress of the Preparatory School (Prep. School) and the Senior Management Teams in both Schools, the key management personnel. The two Headmistresses and relevant members of the Combined Senior Management Team attend the Governors' Board meetings and also the Committees relevant to their areas of responsibility. The Development Director sits on the Finance Committee and the Chairman holds a monthly meeting in term time with the Headmistresses and the Chief Operating Officer.

Remuneration is set by the Governing Body with the objective of providing appropriate incentives to encourage performance and rewarding all staff contributions to the School's success. Nearly all staff are appointed to a clear salary scale, which is updated and published annually after the Governing Body agree the annual uplift.

The Charity has a wholly owned subsidiary, St. Catherine's Enterprises Limited, and this is used for the trading of the School Shop, Anniversary Halls Bar, Forum Café and Sports Club. The School Shop sells the new School uniform and related equipment. Any surpluses are gift aided for the benefit of the School.

St. Catherine's School co-operates with local and national charities to share cultural and sporting facilities and to widen public access to the schooling provided so as to optimise the educational use of its facilities and, in the public interest, to improve the awareness of its pupils of the social context of the all-round education they receive. The School also benefits from the network of former pupils and current and former parents through the St. Catherine's Association, whose support is gratefully acknowledged.

STRATEGIC REPORT

Objectives for the Year

This year the School has continued to maintain its academic performance and a high standard of pastoral care which are annual objectives of the governing body. However, a major new objective was forced upon the School by the COVID-19 pandemic: the need to keep the school running successfully, financially, and offering a sound education and pastoral care for all, despite the onset of Lockdown. The Summer Term was conducted entirely online in the Senior School and both remotely and on site in Prep School where Reception, Year 1 and Year 6 studied in school and other year groups learnt from home. Additional measures were put in place to monitor the wellbeing of all students studying at home.

The widening of access, a regular objective, has been maintained through bursary provision and the School always looks for new ways to encourage local school children to use the facilities for educational purposes, as outlined above.

Readiness for routine inspection by the relevant authorities is an annual objective and In October 2019 the Independent Schools Inspectorate undertook a Compliance Inspection of the School and St. Catherine's was found to be Compliant with the Independent Schools Standards Regulations in all areas.

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In the Summer Term, public examinations were cancelled, and Centre Assessed Grades submitted in line with the Government's policy to ensure GCSE and A Level students could progress to the next stage of their education. The subsequent issues were well documented in the media. Nonetheless, academic results of the year were excellent, once again. At A Level there was an increase in A* grades. University places were gained at the usual high standard.

The iPad programme is now embedded throughout the School and is an unqualified success. Pupils and teachers continue to embrace new technology with enthusiasm and digital learning is a routine discussion point at staff meetings in both areas of the School. Largely used as a resource initially instead of textbooks, the staff are now using iPads and Google Classroom as a digital repository of resources for all classes in years 5-U6 as well as some written work. This level of technical familiarity provided the firm foundation for the Virtual Summer Term and the School delivered the same curriculum throughout without disruption. Staff training was provided daily and staff gained additional skills at great speed to finesse their teaching online.

The 2020-21 academic year began with the welcoming back to School of all our boarders and students after an absence of over 5 months due to the COVID-19 pandemic. Works on the new Sixth Form boarding house have recommenced but with inevitable delays so the interim Sixth Form Boarding House – the 5.9 – is still in use for Sixth Form boarders. The new building is scheduled for completion in March 2021.

The Governors' ten-year vision for the School - Create the Future - launched on Speech Day, July 2017, continues as a focus for the community. It is intended that an extension to the existing Creative Arts building, "The Art & MakerSpace", will commence in 2021. However, a new STEM and Library space, "The CATalyst" and one additional Laboratory in the Senior School Chemistry area are now on hold due to the current situation.

The School confirmed that, regardless of its ongoing ambitious development plans, the focus for expenditure should continue to be on keeping the fees increase as low as possible for future years, whilst maintaining the Governors' top strategic priorities, which relate to the education provided by the School, recruitment and retention of first-rate teachers and prudent financial management. Fee increases for 2019 were once again held at less than the national average and will be held until March 2021 as a supportive gesture to parents during the Pandemic. Fee reductions were applied to all in the Virtual Summer Term.

Principal Activities of the Year

The School provides day and boarding education for girls from the local area, a wide catchment area in the United Kingdom and from overseas. This year the Senior School averaged 644 (2019: 650) pupils of whom 118 (2019: 117) were boarders and the Preparatory School averaged 256 pupils (2019: 255). The total number of girls in the School in September 2020 was 888.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

2019/2020 was proving to be an excellent year in every aspect of School life until the COVID-19 pandemic struck the UK and led to the closure of School for all of the Summer Term. Nonetheless, the staff and students rose to this challenge and a full academic programme was delivered online for all pupils using digital platforms appropriate to all relevant age groups. When public exams were cancelled, GCSE students were supported in moving straight on to their A Level studies and they banked a full term of study at this level. A Level candidates were provided with a full term of university style supervision study in the subject most relevant to their chosen degree courses and were kept engaged until the end of the term. Staff and students at this level reported real enjoyment of learning for its own sake and not for examinations.

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The Prep School Management Team opened the Prep School for the children of parents who are Key Workers, in line with government directives and this provision ran from 1st April until the end of the Summer Term 2020 when the few remaining children in the scheme were then looked after by young alumnae who stepped in as holiday childcare for individual families. The Key Worker provision remains a point of great pride to the School and thanks go to the senior staff and the Teaching Assistants who ran it and kept those children in school and looked after, enabling their parents to work on the front line for the NHS. Further details are given in the Prep. School report below.

In addition, despite the debacle of the government algorithm and its impact initially on public examination outcomes, the reinstatement of Centre Assessed Grades saw the school gaining excellent results once again and the vast majority of candidates proceeding to the universities of their choice.

The morale of the entire school community remained very high throughout the virtual Summer Term. The digital learning strategy was expertly delivered, and all staff rose to the challenge of maintaining the ethos and distinctive character of St. Catherine's even in Lockdown and with students spread across the world in their own homes, studying online.

The most notable achievements before the pandemic are summarised below.

Preparatory School Achievements

The COVID-19 pandemic had a considerable impact on life in the Prep School since March 2020. The Prep School remained open for key worker children as the country went into national Lockdown. Up to 15 pupils attended provision in school either due to one or both of their parents being keyworkers or because we considered a pupil to be potentially vulnerable learning at home. Our keyworker provision ran through the Easter holiday and May half term and throughout the summer term.

Pupils from Reception - Year 6 were provided with a full remote learning programme via Seesaw (Reception to Year 4) and Google Classroom (Year 5 and 6). Elements of live interaction took place via licensed Zoom accounts and music lessons and Academic Mentoring lessons continued remotely.

The Prep School invested in PPE, temperature checkers and sanitiser and cleaning doubled to twice a day to enable a phased return in the summer term for pupils in Reception, Year 1 and Year 6. Over 95% of pupils in those year groups attended school during that period. Girls in Reception were in school full-time from May half term. Other year groups continued to learn remotely, and each year group had a 'keeping in touch' day in school ahead of the end of the summer term.

Outdoor sinks were installed in the Prep School over the summer holiday in order to further assist with hand washing as the pupils returned fully for the start of Autumn Term.

Year 6 pupils gained senior school places at St. Catherine's, Benenden, Cranleigh Prep, Prior's Field, St Teresa's, GHS, St Swithun's, Reigate Grammar and Tormead. Girls were awarded two Academic Scholarships, one Music Scholarship and five Instrumental Awards at St. Catherine's Senior School, one Drama Scholarship and one Sports Scholarship at Prior's Field and a Maths Award at Benenden.

In Music, the new Soundscape music room enabled new projects like the Podcast series, outdoor music at break times and Videos of Delight during the Summer Term to take place. Some performance highlights include the Informal Concert Series, Harvest Service, Carol Service, Tudor Masque, House Singing, the Big Sing and the Children's Trust Christmas Concert. Girls have also enjoyed collaborations with professional orchestras, a Soloist's Concert and performed externally at Shalford Village Hall and Godalming Music Festival, where Pre-Prep Choir and Major Choir won their class.

Girls took part in RAD and ISTD dance lessons in tap, modern and ballet and LAMDA remains a popular extra-curricular activity for Prep. School girls. Girls enjoyed learning new skills during Musical Theatre Club.

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The Physical Education department had another successful year, qualifying for National Finals in several sports events. Girls competed in the Surrey Cross Country, St Catherine's, GHS and Prior's Field cross country events. Two girls were selected to receive elite training and the opportunity to run for Surrey. In gymnastics, girls have enjoyed much success and achieved excellent results. The U9, U10 and U11 teams performed well at the IAPS Gymnastics competition. The same age groups also competed in the ISGA gymnastics two-piece qualifying round and all ages qualified for the finals in Port Regis. St Catherine's hosted several friendly competitions to give all gymnasts the opportunity to perform. Swimming continues to be a popular sport with large numbers of girls attending swimming club each week. The U10 and U11 swimming teams qualified for the IAPS finals in both the medley and freestyle relay events and two girls also qualified for individual races in the freestyle and butterfly. In the autumn and spring terms, St Catherine's hosted numerous swimming galas against local schools allowing all swimmers to experience a competitive gala. In netball, the U10 team came 4th in the Rydes Hill Tournament and the U11 team came 5th overall in the Danes Hill tournament. St Catherine's hosted both U10 and U11 A-C netball tournaments against local schools and every team placed in the top three in both tournaments. The U8 teams enjoyed their first experience of competitive matches this year. In the spring term, the Prep School was visited by Sophie Hollis, an ex-professional football player. She delivered some fun skills sessions to the girls in Key Stage 2 and a number of girls then attended her virtual workshops during Lockdown. The U9/U10 football players had a friendly match against Wonersh and Shamley Green. Throughout Lockdown the PE department adapted their teaching to give the girls remote learning opportunities, whilst still following the summer term curriculum as far as possible. Highlights from the summer term included Lower II survival skills days, Form I problem solving activities, virtual sports day and weekly fitness videos. The girls enjoyed the variety of activities and posted videos of themselves completing tasks on Google and Seesaw.

Over £8,000 was raised throughout the year for numerous different local, national and international charities including Young Minds, Guildford Food Crisis Centre, Winston's Wish, Godalming Food Bank, Compassion UK, The Hive, JDRF UK, Royal British Legion, St Peter & St Paul Church and The Children's Trust. Harvest Boxes were donated to Salvation Army to help local homeless people and struggling families.

The Prep School "Green Kittens" have continued to work towards reducing waste, promoting recycling and supporting biodiversity in the school grounds. This year two compost bins have been built in the cottage garden and there is also a functioning compost bin in the PPI garden. Minibeast hotels and a bird box have been installed in the Prep Field. New rubbish bins have been purchased to reduce the amount of rubbish in the playground and a recycling point has been set up in order to collect plastic milk bottle tops, pens and batteries which are sent off to be recycled.

The Lower III production was unable to take place due to the COVID-19 pandemic. LIII girls enjoyed working on a Music and Drama project creating a Wizard of Oz-themed Leavers' film.

During the summer term, the Prep School continued with important activities to promote well-being amongst staff and pupils. Well-being Wednesday activities were posted each week and included contributions from all staff. Weekly assemblies, chapel services and 'singalong' Fridays were also important aspects of the remote learning programme.

Parents transformed the Prep Library into a Prayer Space with thoughtful and mindful activities for girls, staff and parents. The Prep School has also had several excellent talks and presentations from Karl Nova (Hip hop artist and poet), Professor Beverley McKeon (aeronautics), Robin Stevens (author) and a virtual talk from Gareth P. Jones (author and performer).

Girls in UII and LIII participated in the UK Bebras Computational Thinking Challenge, a problem-solving contest with a focus on computational and logical thinking. A select group of girls were placed in the top 10% of students and were invited to take part in the TCS Oxford Computing Challenge.

In Chess, the school was proud to host over 200 girls from schools in the south for the National Girls Chess Semi-Finals, with 38 St Cat's girls playing. Girls played matches against schools including Aldro,

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Yateley Manor and Tormead. They also competed in the Delancey Chess competition and English Primary Schools Chess Championships and participated in chess masterclass and online tournaments this term via Zoom.

UII girls participated in a Tudor Masque which they performed to their parents. It was a cross-curricular activity which consolidated their learning in History, English, Music and Drama.

Due to the COVID-19 pandemic, Prep girls were unable to enjoy the full schedule of day and residential trips that would normally take place during the academic year. Residential and day trips able to take place prior to closure included a day trip to Butser Farm, a three-day History-based trip to Dorset and a five-day trip to the Isle of Wight. Pre-Prep 1, 2 and 3 @Home sessions took place as normal and Form I girls took part in home-based activities in place of their usual residential trip to Holmbury St Mary.

Senior School Achievements

The academic results were excellent, based entirely on the grades submitted by the School in line with the government's policy.

In the Senior School, results at GCSE: 40% were at grade 9, 68% were at grades 9 – 8 and 90% grades 9 to 7.

The strength of the Sixth Form is reflected in the outstanding results achieved once again this year:

In the A Level examinations 75% were at grade A* - A (94% at grades A* - B).

68 girls gained a place at university this year with a further 9 girls going the post-qualification route, having taken a GAP year in 2019-2020 and 7 from the 2020 leavers deferring their places until 2021.

St. Catherine's Music Department enjoyed another full programme of concerts up until the School closed in March 2020. As well as our major concerts – the Scholars and Award Holders Concert, the St. Catherine's Day Gala Concert and our Association Concert in March – Handel's *Messiah* – we have continued our series of informal concerts, sectional and chamber concerts, as well as Chapel Choir's regular services in our own Chapel. Our girls have performed in a number of external venues this year, including the Guildford Institute, Blunden Court, Birtley House, Holy Trinity Bramley, Holy Trinity Guildford, St. John the Baptist Wonerish, Cantores singing Choral Evensong in Winchester Cathedral and our Senior School Carol Service in Guildford Cathedral. We much missed the opportunity to welcome girls from other local primary schools to join our Intermediate Orchestra which was unable to give its concert this summer because of the pandemic. The Trifarious composition workshop was held in October 2019 but sadly, the annual Jennifer Bate Organ Academy course had to be cancelled due to the pandemic as did a myriad of local music festivals and competitions. We were saddened to learn of the death of Dr Bate in March 2020 after a long battle with cancer.

The annual Art, DT and Textiles Departments exhibitions were also cancelled but the quality of the work was nonetheless excellent as always and public exam results high.

The Tante Marie Cookery course in the Sixth Form came to an end in December with the Woking based Cookery School closing its doors. This has been a successful partnership for 16 years. The School will now launch its own high level cookery course in 2021.

The Chess squad took part in many friendly and league matches throughout the season in preparation for the National Schools Girls' Chess Championships. In January, St Catherine's hosted the Southern Semi-Final of the England Girls Chess Championships. Eight of our Junior and Senior teams also took part. The competition was very successful, and it was a great disappointment that the finals in April had to be cancelled.

Events organised by the Sixth Form Charities Board were the Jumble Sale in September, which raised £1,300 for School Club Zambia, and the Big Cat Walk and Talent Show which raised £3,500 for Afghan

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Connection. The Sixth Form dinner dance in November raised £2,000 for the Better Lives Project in Cambodia next summer. Sadly, all Summer events had to be cancelled.

Over £3,000 was raised by the school for numerous local and international charities including Winston's Wish, Australian Red Cross, NSW Wildlife Rescue, the Bishop of Guildford Charity, Save the Children and Young Minds.

The six School Houses collectively raised £3,692 for a wide range of charities by organising events and holding sales. The beneficiaries included: The Brain Tumour Charity, Cancer Research, Against Breast Cancer, The Evelina Charity, Momentum Children's Charity, Save the Children, Young Minds, The Halo Project, Papyrus, Guildford Samaritans and Shooting Star CHASE.

This year the Drama Department returned to the two-production cycle tackling the Middle School Production of *Grimm Tales* and the Senior School Production of *Macbeth*. Both were huge successes and demonstrated a range of skills for the girls both on and off stage and in the Technical areas. The House Drama competition was judged this year by alumna Anna Lewis who is now working professionally as a Theatre Designer and the theme was 'Underground Stations'. A-Level groups performed extracts from both *Earnest and the Pale Moon* by Oliver Langsley and Brecht's *The Caucasian Chalk Circle* as well as duologues from John Pielmeier's *Agnes of God*. The U5 prepared to perform *Shakers* by John Godber, *Pool (No Water)* by Mark Ravenhill, *People, Places and Things* by Duncan Macmillan and Amanda Whittington's *Be My Baby*. Unfortunately, due to the COVID-19 pandemic they were unable to perform their extracts in their entirety but were filmed performing at least one of their extracts.

This year, as part of our Live Theatre component at GCSE and A Level, the girls were able to see a wide range of work, some retellings of classics and other innovative and new pieces. The A-Level students were also fortunate enough to participate in a workshop run by Annie Sutton and were joined by the GCSE girls to take part in a devising theatre workshop by Frantic Assembly.

LAMDA - Results were again excellent in both LAMDA exams and RADA Shakespeare Awards.

Girls took part in the Rotary Club Youth Speaks Competition but this year's debating has been affected by the global pandemic, with ICYD, Oxford, Cambridge and the English Speaking Union finals all being cancelled.

Girls entered the United Kingdom Mathematical Challenge at the level for their age cohorts. Overall, eleven Gold certificates were awarded this year and sixteen students qualified for higher rounds of the competition.

In the Mathematical Olympiad 5 certificates were awarded. In the Autumn Term, the Senior Maths team competed and came within 2 points of being crowned winner in the Surrey UKMT Regional Final. The Junior team took part in the Junior section of the same competition in the Spring term and finished 12th out of 35 teams. St Catherine's also sent 4 teams from U3 to L5 to the Guildford Schools' Maths Quiz, where they competed in a series of fun and hands-on activities against local schools. All the teams gained pleasing results with special mention to the U4 team, who came 2nd overall in their age group competition.

We have had a successful sporting year. In Lacrosse, all teams came within the top 16 of the National Finals with the U19B, U19C and U15A teams becoming National Champions. We have 4 girls 'capped' to play in the Home Internationals. The First, U16, U15, U14 and U13 Netball teams were all Surrey County finalists with the U19B team winning the tournament. The Equestrian team performed well qualifying for the National Championships at Hickstead. In Tennis, the U15 and U14 teams qualified for the Surrey Finals with the U15 being the champions. In Gymnastics the U13s and U15s came 11th in the ISGA National Finals with U19s being placed 3rd overall. The Junior and Inter Athletics teams qualified for the South East Regional Finals of the ESSA National competition. The Inters came joint 1st, qualifying them for National Finals on 6th July and the Juniors came 5th in the region.

ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Individual girls also competed in Athletics, Climbing, Cross Country running, Dance, Ice-Skating, Golf, Gymnastics, Judo, Kickboxing, Riding, Rowing, Sailing, Skiing and Swimming with successes in both regional and national competitions.

Group travel in the Summer of 2019 included the music tour to Czech Republic, L6 expedition to Zambia and Botswana, Swim tour to Lanzarote, the L6 Bonding trip to the New Forest, Geography field trip to Devon, GSA Condover Hall Netball Tournament, the Sixth Form Spanish trip to Valencia and Duke of Edinburgh's Award practice and assessed expeditions. The Gold Duke of Edinburgh's Award assessed expedition took place in the locality rather than in Dartmoor and Wales.

A number of trips this year scheduled for 2020 were cancelled due to the COVID-19 pandemic, including the Ski trip, the Lacrosse & netball tour, the Classics trip to Italy, and the L6 expedition to Cambodia and activities week residential visits.

Large numbers of girls continue to be involved with the Duke of Edinburgh's Award with 22 girls achieving Gold, 55 Silver and 69 the Bronze Award in the past year. August 2020 saw the first expeditions taking place again under COVID-19 restrictions and 33 Gold Award contenders completed their expedition qualification in the Surrey Hills.

Volunteers

The School is indebted to the Parents' Associations and many volunteers in both Schools, whose valuable support is gratefully acknowledged. It is especially grateful to the many retired members of staff who return to work in a volunteer capacity, the Prep School parents who assist in the library, parents of the casts of our plays/musicals who help with the dramatic productions and members of the local community who are involved with the School. This year there have been 525 volunteers supporting the school, giving in the region of 3,468 hours of their valuable time.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The School faced significant operational challenges in the Summer term due to the COVID-19 pandemic, which impacted on the financial outcome for the year. The fee reductions given in the Summer term amounted to over £1.2 million however the School worked incredibly hard to reduce costs to negate the impact. The School received support under the Government's Coronavirus Job Retention Scheme and to date has been able to avoid making redundancies. The School is currently almost full and has been able to limit its deficit to £227,710 after exceptional items.

To secure the longer-term future of the School and as part of the Governors' Development vision entitled "Create the Future" which was launched in 2017, some exciting capital projects are in hand or at the planning stage and paused by the Pandemic. These include new boarding and new common room accommodation: "The 6" which will now open in March 2021, "The Art & Maker Space" (currently awaiting planning permission) and "The CATalyst" Science building project where planning has been granted but the construction date has yet to be finalised.

Associated with these capital projects are exceptional costs both this year and during the next few years as finances are reorganised, existing buildings with a net book value are replaced by the new buildings, interim accommodation is required during the building phase and associated costs that cannot be capitalised, are incurred. These have been separately itemised in Note 7 to the accounts.

As preparation for these capital projects and as a testament to the financial success of the School in recent years, in 2019 the Governors were able to pay off in full, six years early, two existing 15 year long term loans. In June 2020 the Governors drew down a new 15 year loan for £6m.

**ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

During the year, work commenced on the project of the new boarding accommodation, "The 6". The work is expected to be completed by January 2021. The new building will provide a modern, vibrant community and living space for the School's Sixth Form boarders and day girls.

To provide a like for like comparison with previous years, the net deficit for the current year, before exceptional costs of £138,839, is £88,871 and compares with the net income for last year of £1,224,893. In the current year the Governors approved additional repairs and maintenance of £200,000 for the re-wiring of the main school. The net deficit for the current year, after exceptional costs, is £227,710.

Reserves Policy

Total funds of £32,785,450 consist of a permanent endowment of £7,153,179, an expendable endowment of £188,380, restricted funds of £1,330,299 and unrestricted funds of £24,113,592. There are no free reserves as the unrestricted funds are invested in land and buildings.

The School's financial viability is secured by striving to achieve regular annual surpluses through careful and prudent financial management, and further secured by the substantial property portfolio outside the main school sites that is primarily used for staff accommodation. Funding of capital projects and necessary day to day working capital is met by careful management of the School's liquid resources, together with fees paid under the Fees in Advance scheme and an overdraft facility from the School's bankers and long term loans as and when required.

The intention of the Governors is to use the School's annual operating surplus towards continuing to improve the current facilities, investing in them for our long-term future. It is therefore unlikely, in the medium term, that there will be free reserves.

Going Concern

The Governors are well aware at this time that the medium-term effects of the COVID-19 pandemic and how long present restrictions will last are all still unknown. However, the most important effect on our financial position is pupil numbers and to date the School has seen no decline in pupil numbers or in the number of applications.

St. Catherine's is well placed to maintain pupil numbers and to continue at the current level of activity with registrations for both Schools remaining strong. The Governors' planning process manages the business risk and includes financial projections for up to 15 years and has taken into consideration the current economic climate during the pandemic and its potential impact on income and planned expenditure. We have a justified expectation that our bank borrowing facilities provide an adequate safety net should it be required. The accounts have therefore been prepared on the basis that the charity continues to be a going concern. The note on going concern on page 22, within our Accounting Policies, provides further information supporting this conclusion.

Risk Management

The Governors are collectively responsible for the management of risks faced by the School. Detailed considerations are delegated to the appropriate Committees and the Senior Management Team. A review of the School's risk management processes is carried out regularly.

The key controls used by the School include:

- formal agendas for all Board and Committee meetings;
- terms of reference for all Committees;
- strategic planning, budgeting and management accounting;
- organisational structure and lines of reporting;

**ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

- clear authorisation and approval levels;
- vetting procedures required by law for the protection of vulnerable children and adults.

Principal Risks and Uncertainties

The key risks are the ability to maintain the numbers on roll, to retain key staff and to manage the pressures on costs being faced by the independent school sector.

The Governing Body considered the economy of recent years, the affordability of fees across the independent sector and in particular the extraordinary circumstances relating to the COVID-19 pandemic in 2020 and decided not to raise the fees in January 2021. The Governors will continue to monitor the position with regard to future fee increases.

Both pupil numbers and strategies and events which further advertise the School are reviewed in monthly marketing meetings.

To mitigate the risk of losing key staff the Headmistresses have internal systems, including appraisal, which allow the conduit of ideas for development of individuals.

The Governors are satisfied that the major risks that have been identified are adequately managed. The Governors recognise that systems can provide only reasonable, but not absolute, assurance that major risks have been adequately managed.

Fundraising Performance and Activities

The Development Director and her team have had a successful year in raising funds for the "Create the Future" Campaign and the Bursary Fund, despite the challenging circumstances relating to COVID-19. For this year, grants and donations totalled £207,195 (2019: £608,972) including restricted income donations of £205,518 (2019: £608,247).

All fundraising activities for St. Catherine's School are carried out by School staff. St. Catherine's School does not use any commercial participators in its fundraising activities. This year we used the services of a single freelancer, experienced in fundraising, to supplement our fundraising resource. All fundraising activities are managed by the Director of Development and are monitored through the Development Committee, with overall oversight by the members of the Governing Body.

The School has in place a 'Complaints Policy' and procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Development Director. These procedures are published online and are available for supporters to view. Any continuing issues in regard to a complaint would then be passed to the Headmistress and Development Committee to determine what further action might be required. No complaints relating to fundraising activities have been received by St. Catherine's School during the current or previous financial year.

The School is an organisational member of the Institute of Fundraising and has registered with the Fundraising Regulator and complies with the Code of Fundraising Practice as published by the Regulator. It is also a member of the Council for Advancement and Support of Education (CASE). In all fundraising activities the School refers to published best practice. The School has processes and controls to ensure that vulnerable adults are protected in regard to Association and Development activities and has published a paper outlining these which is publicly available on the website.

The School seeks to avoid any unreasonable intrusion on a person's privacy from fundraising activities and its practices in this regard are outlined in the School Confidentiality and Privacy Policy.

**ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

FUTURE PLANS

The School's key objectives are to:

- ensure that there has been no detriment to pupils' learning caused by the move to remote learning during summer 2020;
- ensure that despite any changes to the examination system and timetable for 2021 all pupils will be fully prepared;
- maintain low pupil/teacher ratios, which we believe give girls the necessary attention to enable them to develop their academic skills to full potential;
- appoint and retain the best teachers as specialists at all levels;
- optimise the numbers on the School roll;
- continue to promote the School as a top academic boarding school to national and international students, particularly celebrating the opening of The 6 Boarding/Social space for the Sixth Form which will open in 2021;
- maintain the high standards of academic achievement demonstrated by recent years' public examination results and excellent university places gained;
- widen access to the School through the continual promotion of the bursary policy to include entrants supported on means tested bursaries of up to 100% of fees for appropriate applicants at 7+, 11+ and at 16+;
- continue to develop our work as a leading School in Digital Learning;
- continue to encourage links with the local community especially the local state schools with whom we have longstanding links;
- continue to seek ways to share best professional practice between local schools and within professional associations (GSA, IAPS, BSA, ISBA);
- continue strategic planning for the next development phase: Create the Future including "The Art & MakerSpace" project and "The CATalyst";
- further the work of the Sixth Form Charity Board, which raises funds for and provides practical support to our partner schools, the Magnet School and orphanage, Kenya and the One Star School Project in India;
- focus with sensitivity on raising additional awareness of the Black Lives Matter movement 2020, and
- prioritise lettings - currently affected by the Pandemic impact - which support the learning and performance of music and drama beyond our own pupils. Look to resume, when appropriate, residential and day lettings.

**ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of St. Catherine's School, Bramley for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and Financial Reporting Standard applicable in the UK and Republic of Ireland FRS102.

Company law requires the Governors to prepare financial statements for each financial year. Under company law, the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of 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 Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity's SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

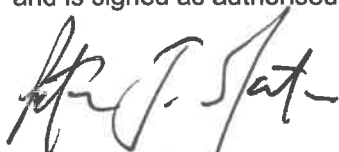
The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply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

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

The following statements have been affirmed by each of the Governors of the charitable company:

- so far as each Governor is aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each Governor has taken all the steps that he/she ought to have taken as a Governor in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Governors of St. Catherine's School, Bramley on 21st November 2020, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:


P J Martin – Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. CATHERINE'S SCHOOL, BRAMLEY

Opinion

We have audited the financial statements of St. Catherine's School, Bramley for the year ended 31 August 2020 which comprise the Statement of Financial Activities, Balance Sheet and 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 state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. CATHERINE'S SCHOOL, BRAMLEY

statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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 13, 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.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tina Allison
Senior Statutory Auditor
For and on behalf of **Crowe U.K. LLP**,
Statutory Auditor, London

ST. CATHERINE'S SCHOOL, BRAMLEY
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS FROM						
Charitable activities						
School fees	2	14,853,507	-	-	14,853,507	15,815,971
Other educational income	3	940,332	-	-	940,332	1,238,270
Interest receivable	4	40,943	9,419	-	50,362	97,687
Donations & legacies		1,677	205,518	-	207,195	608,972
Other trading income						
Gift aid from subsidiary	9	8,385	-	-	8,385	16,357
Other income/Rentals		52,582	-	-	52,582	162,651
Furlough grant income		239,944	-	-	239,944	-
Total Income		<u>16,137,370</u>	<u>214,937</u>	<u>-</u>	<u>16,352,307</u>	<u>17,939,908</u>
EXPENDITURE ON RAISING FUNDS						
Finance costs under						
Advance Fees Contracts		87,396	-	-	87,396	98,362
Bank interest and charges		62,826	-	-	62,826	145,623
Development costs		243,213	-	-	243,213	163,016
	7	<u>393,435</u>	<u>-</u>	<u>-</u>	<u>393,435</u>	<u>407,001</u>
Charitable activities						
Education	7	15,822,756	124,987	100,000	16,047,743	16,308,014
Exceptional items	7	138,839	-	-	138,839	1,174,870
Total expenditure		<u>16,355,030</u>	<u>124,987</u>	<u>100,000</u>	<u>16,580,017</u>	<u>17,889,885</u>
Net income/(expenditure)		(217,660)	89,950	(100,000)	(227,710)	50,023
Transfers between funds	16	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(217,660)	89,950	(100,000)	(227,710)	50,023
Reserves brought forward		<u>24,331,252</u>	<u>1,240,349</u>	<u>7,441,559</u>	<u>33,013,160</u>	<u>32,963,137</u>
Reserves carried forward		<u>24,113,592</u>	<u>1,330,299</u>	<u>7,341,559</u>	<u>32,785,450</u>	<u>33,013,160</u>

All of the School's operations represent continuing activities.

There were no recognised gains or losses other than those shown above.

A copy of the Statement of Financial Activities for the year ended 31 August 2019 is provided in note 22.

The notes on pages 22 to 37 form part of these accounts.

ST. CATHERINE'S SCHOOL, BRAMLEY
BALANCE SHEET
AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	8	39,323,477	35,628,653
Investment in subsidiary company	9	100	100
		<u>39,323,577</u>	<u>35,628,753</u>
CURRENT ASSETS			
Debtors	11	466,749	795,353
Cash at bank and in hand		<u>6,591,462</u>	<u>3,834,169</u>
		7,058,211	4,629,522
CREDITORS: Amounts falling due within one year	12	<u>(6,238,275)</u>	<u>(4,956,103)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>819,936</u>	<u>(326,581)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,143,513	35,302,172
CREDITORS: Amounts falling due after more than one year	13	<u>(7,358,063)</u>	<u>(2,289,012)</u>
NET ASSETS	15	<u>32,785,450</u>	<u>33,013,160</u>
FUNDS OF THE CHARITY:			
UNRESTRICTED FUNDS:	16		
General		24,109,392	24,324,660
Annual		<u>4,200</u>	<u>6,592</u>
RESTRICTED FUNDS:			
Scholarships, prize funds and donations	16	1,330,299	1,240,349
ENDOWMENT FUNDS	16		
Permanent		7,153,179	7,253,179
Expendable		<u>188,380</u>	<u>188,380</u>
TOTAL FUNDS		<u>32,785,450</u>	<u>33,013,160</u>

The notes on pages 22 to 37 form part of these accounts.

Approved on behalf of the Governing Body and authorised for issue on 21st November 2020



P J Martin
Chairman of the Governing Body

J C M Tippet
Chairman of the Finance Committee

ST. CATHERINE'S SCHOOL, BRAMLEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
Cash flows from operating activities (Note a)	2,294,074	1,840,938
Cash flows from investing activities investments and servicing of finance		
Bank interest receipts	50,362	97,687
Finance costs and bank charges	(150,222)	(243,985)
Payments to acquire tangible fixed assets	(5,183,187)	(1,964,638)
Proceeds from sale of tangible fixed assets	348,260	4,050
	(4,934,787)	(2,106,886)
Net cash (outflow) before financing activities	(2,640,713)	(265,948)
Cash flows from financing activities		
Fees in Advance scheme:		
Receipts from new contracts	2,338,463	2,688,618
Amounts accrued to contracts	87,396	98,362
Amounts utilised to pay fees	(2,974,143)	(2,711,193)
Bank loan, repayable by 2035	5,946,291	(3,564,540)
	5,398,007	(3,488,753)
Increase/(Decrease) in cash (Note b)	2,757,294	(3,754,701)
Reconciliation of net cash flow to movement in net debt		
Increase/((Decrease) in cash in the year	2,757,294	(3,754,701)
Net decrease/(increase) in Fees in Advance	548,284	(75,787)
(Increase)/Decrease in loan finance	(5,946,291)	3,564,540
Movement in net debt	(2,640,713)	(265,948)
Net debt at 1 September 2019 (2018)	(906,597)	(640,649)
Net debt at 31 August 2020 (2019)	(3,547,310)	(906,597)

The notes on pages 22 to 37 form part of these accounts.

ST. CATHERINE'S SCHOOL, BRAMLEY
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

NOTES TO THE CASH FLOW STATEMENT

a) Reconciliation of net income to net cash inflow from operating activities

	2020 £	2019 £
Net (expenditure)/income for the year	(227,710)	50,023
Bank and other interest received	(50,362)	(97,687)
Finance costs and bank charges	150,222	243,985
Depreciation	1,322,638	991,013
Accelerated depreciation	-	621,734
(Profit)/Loss on disposal of fixed assets	(182,534)	5,498
Decrease in debtors	328,604	71,915
Increase/(Decrease) in creditors	953,216	(45,543)
Net cash inflow from operating activities	<u>2,294,074</u>	<u>1,840,938</u>

b) Analysis of changes in net debt

	As at 1 September 2019 £	Movement £	As at 31 August 2020 £
Cash at bank and in hand	3,834,169	2,757,294	6,591,463
	3,834,169	2,757,294	6,591,463
Fees in Advance scheme	(4,740,766)	548,284	(4,192,482)
Bank loans	-	(5,946,291)	(5,946,291)
	<u>(906,597)</u>	<u>(2,640,913)</u>	<u>(3,547,310)</u>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities, the Charities SORP (FRS 102).

The functional currency of the School is GBP because that is the currency of the primary economic environment in which the School operates.

The activities of the charity's wholly owned subsidiary company, St. Catherine's Enterprises Limited, are immaterial to those of the charity and consolidated accounts have, therefore, not been prepared.

The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 10 July 1998 (company number: 3596520).

Going Concern

The preparation of accounts requires an assessment of the appropriateness of adopting a going concern assumption since this assumes the availability of adequate financial resources to allow the School to continue for the foreseeable future.

At the time of approving these financial statements, the COVID-19 pandemic continues to evolve and the long-term impact on the School, in common with many other businesses, remains unknown. The Governors continually review the position carefully and prudently to ensure the long-term continuing operation of the School, the ongoing provision of schooling for the pupils and the employment of our staff.

The Governors regularly receive and review financial and other forecasts covering one, three, five and fifteen year future periods. The future financing of all capital projects is carefully considered before approval is given to proceed. Sensitivity scenarios are produced to ensure that there are adequate bank borrowing facilities to provide a sufficient safety net should various potential adverse events occur.

After reviewing the School's budgets, forecasts and projections and, recognising that pupil numbers are perhaps the most important factor in the financial viability of a school, reviewing the level of applications to join the school in the future, the Governors have a reasonable expectation that it has adequate resources, including current cash reserves and banking facilities, to continue in operational existence for the foreseeable future. The School therefore continues to adopt the going concern basis in preparing its financial statements.

Critical accounting judgements and key sources of estimation uncertainty

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

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

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

b) Fixed assets

Tangible fixed assets with costs of £5,000 or more are capitalised and, when brought into use, are depreciated by equal annual instalments over their estimated useful lives. The current estimated useful lives are:

Freehold buildings	50 years
Interim boarding accommodation	2 years
Equipment	5 years
Computers	3 years
Vehicles	4 years
All weather pitches	7 years

Land value, estimated at £6m, is not depreciated. The Governors reviewed the estimated useful life of the School's freehold buildings and, based on this review, depreciation is being provided to write off their book value over 50 years from 2002 or the date of subsequent purchase.

c) Fees and similar earned income

Fees receivable and charges for services and use of the premises, less any allowances, scholarships and bursaries granted by the School against those fees, but including contributions received from restricted funds, are accounted for in the period in which the service is provided. Amounts received under the School's Fees in Advance scheme contracts are recorded as deferred income and credited to income when the fees are due. They are allocated as current liabilities where the education will be provided within 12 months from the reporting date and as long-term liabilities where the education will be provided thereafter.

d) Donations, legacies, grants and other voluntary incoming resources

Voluntary incoming resources are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Voluntary income for the School's general purposes is accounted for as unrestricted and is credited to the Annual Fund. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund and incoming endowments are accounted for as permanent trust capital or expendable trust capital, according to whether the donor intends retention is to be permanent or not. Gifts in kind are valued at estimated open market value at the date of gift, in the case of assets for retention or consumption, or at the value to the School for donated services or facilities.

e) Expenditure

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer-term liabilities. Expenditure attributable to more than one cost category in the SoFA is apportioned to them on the basis of the estimated amount attributable to each activity in the year, either by reference to staff time or the use made of the underlying assets, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

f) Operating leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

g) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with accrued income, trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise bank loans, trade creditors, other creditors, accruals and entrance fees. Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

h) Pension costs

The School contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the School by the Scheme Administrator. The Scheme is a multi-employer pension scheme and it is not possible to identify those assets and liabilities of the Scheme which are attributable to the School. In accordance with FRS 102 the Scheme is accounted for as a defined contribution scheme and contributions are accounted for in the period to which they relate.

For non-teaching staff the School contributes to individual personal pension schemes at a maximum of 10% of annual pay. These contributions are accounted for in the period to which they relate.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

2. FEES RECEIVABLE

	2020 £	2019 £
The fees receivable comprised:		
Gross fees	15,875,763	16,916,827
Less: Bursaries, scholarships and other awards	<u>(1,088,007)</u>	<u>(1,179,330)</u>
	14,787,756	15,737,497
Add back: Bursaries paid for by Restricted Funds	<u>65,751</u>	<u>78,474</u>
	<u>14,853,507</u>	<u>15,815,971</u>

3. OTHER EDUCATIONAL INCOME

	2020 £	2019 £
Academic costs recharged to parents	48,275	73,546
Trips, activities and other costs recharged to parents	648,288	899,825
Registration fees	60,811	40,306
Extra tuition fees	52,622	51,000
Other income including facility	<u>130,336</u>	<u>173,593</u>
	<u>940,332</u>	<u>1,238,270</u>

4. INTEREST RECEIVABLE

	2020 £	2019 £
Interest received from St. Catherine's Enterprises Limited	3,525	3,843
Interest on scholarship, prize and donated funds	9,419	9,419
Bank interest received	<u>37,418</u>	<u>84,425</u>
	<u>50,362</u>	<u>97,687</u>

5. NET INCOME

	2020 £	2019 £
The operating surplus is stated after charging/(crediting):		
Auditor's remuneration – audit fees excl. Vat	25,250	23,520
Auditor's remuneration – non-audit fees excl. Vat	-	4,500
Depreciation	1,322,638	991,013
Accelerated depreciation	-	621,734
(Profit)/Loss on disposal of fixed assets	(182,534)	5,498
Leasing charges	<u>1,184</u>	<u>1,155</u>

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

6. EMPLOYEES	2020	2019
	£	£
Staff costs:		
Wages and salaries	7,661,703	7,638,903
Social security costs	819,116	812,455
Pension costs	1,477,189	1,052,512
	<u>9,958,008</u>	<u>9,503,870</u>

The number of employees whose emoluments exceeded £60,000 was:

	2020	2019
	No.	No.
£60,001 – £70,000	9	8
£70,001 – £80,000	2	2
£80,001 – £90,000	1	1
£150,001 –£160,000	<u>1</u>	<u>1</u>

Eleven (2019: Nine) employees are accruing benefits under a defined benefits pension scheme. Contributions of £17,178 (2019: £20,903) were made to a defined contribution scheme for two (2019: three) employees.

Aggregate employee benefits including employer's pension and national insurance contributions, of key management personnel were £431,701 (2019: £408,715). Total headcount was 233 (2019: 245). No termination payments (2019: £12,102) were made during the year.

Neither the Governors nor persons connected with them received any remuneration or benefits from the School or any connected organisation, other than the reimbursement of travel expenses which were necessarily incurred by Governors to attend meetings. This totalled £703 for one Governor in 2020 (2019: £1,144 for one Governor).

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

7. ANALYSIS OF TOTAL EXPENDITURE

	Staff Costs £	Other £	Depreciation £	2020 £	2019 £
Costs of raising funds					
Financing costs	-	150,222	-	150,222	243,985
Development	237,007	6,206	-	243,213	163,016
Total	237,007	156,428	-	393,435	407,001
Charitable activities					
Teaching	7,969,514	1,918,426	-	9,887,940	10,091,841
Housekeeping and catering	208,071	797,951	-	1,006,022	1,164,969
Premises	415,591	2,027,867	1,322,638	3,766,096	3,556,335
Support and governance costs	1,127,825	259,860	-	1,387,685	1,494,869
Total	9,721,001	5,004,104	1,322,638	16,047,743	16,308,014
Exceptional items		138,839		138,839	1,174,870
Total expenditure	9,958,008	5,299,371	1,322,638	16,580,017	17,889,885

Exceptional items of £138,839 comprise demolition costs associated with the new boarding accommodation. Exceptional items in 2019 of £1,174,870 comprised £621,734 of accelerated depreciation relating to the write off of buildings with a residual book value that were demolished, £278,234 of costs including demolition costs in respect of the new boarding accommodation and £274,902 for the early repayment of a fixed rate term loan.

8. FIXED ASSETS

	Land and Buildings £	Assets in course of construction £	Other Assets £	Total £
Cost				
At 1 September 2019	41,937,920	924,869	3,554,703	46,417,492
Additions	1,203,699	3,968,548	10,940	5,183,187
Disposals	(243,109)	-	-	(243,109)
At 31 August 2020	42,898,510	4,893,417	3,565,643	51,357,570
Depreciation				
At 1 September 2019	7,801,598	-	2,987,241	10,788,839
Charge for year	1,126,598	-	196,040	1,322,638
Disposals	(77,384)	-	-	(77,384)
At 31 August 2020	8,850,812	-	3,183,281	12,034,093
Net book value At 31 August 2020	34,047,698	4,893,417	382,362	39,323,477
At 31 August 2019	34,136,322	924,869	567,462	35,628,653

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

8. FIXED ASSETS (CONTINUED)

Land and buildings were valued on 29 September 1999 by King Sturge and Co, Chartered Surveyors, using the depreciated replacement cost basis of valuation for the majority of the estate as well as the existing use basis of valuation for the residue where appropriate, to establish the fair value of these assets when gifted to this charitable company in 1999. The land value estimated at £6m is not depreciated.

Assets in course of construction relate to new boarding accommodation which has been approved by the Governors and for which planning consent has been received.

As at 31 August 2020 there was capital expenditure of £4.4m (2019: £436,272) contracted for but not provided for in the financial statements.

9. INVESTMENT IN SUBSIDIARY

	2020 £	2019 £
Shares in subsidiary	<u>100</u>	<u>100</u>
Net book value at 31 August 2020 (2019)	<u>100</u>	<u>100</u>

The cost of the above investment totalled £100. The School's interest is as follows:

Company	Country of incorporation	Shares held Class	%
St. Catherine's Enterprises Limited	England and Wales	Ordinary	100

The registered office of St. Catherine's Enterprises Limited (Company Number 2902111) is at the same address as the School. The principal activity of the subsidiary is that of selling uniforms and accessories to the pupils of the School. The company also operates the Anniversary Halls Bar, Forum Café and Sports Club on the School site. The net assets of this company at 31 August 2020 were £12,904 (2019: (£100)), and, at that date, the company's total assets were £205,074 (2019: £159,982) and total liabilities were £192,170 (2019: £159,882). The company's profit and loss account for the year ended 31 August 2020 showed turnover of £146,614 (2019: £189,834) and an operating profit of £9,364 (2019: £19,132). Gift Aid of £nil (2019: £550) has been paid over during the year. In 2020 there was a payment of tax of £3,003 in respect of the prior year profit which was not paid within nine months of the year end. Gift Aid of £8,385 (2019: £nil) was payable at the year end.

10. RESTRICTED FUND INVESTMENTS

The total restricted fund investments were liquidated during 2004. The proceeds were loaned to the general fund to finance the acquisition of two residential properties. Interest is payable on this loan to the restricted funds at 5% per annum, as shown in note 16.

11. DEBTORS

	2020 £	2019 £
Fees recoverable	57,311	43,450
Amount due from St. Catherine's Enterprises Limited	184,351	151,621
Other debtors	69,418	241,863
Prepaid expenses	67,720	257,736
Accrued income	<u>87,949</u>	<u>100,683</u>
	<u>466,749</u>	<u>795,353</u>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

11. DEBTORS (continued)

The amount due from St. Catherine's Enterprises Limited includes a loan of £150,000, which falls due in greater than one year and which provides the company with working capital to purchase school uniform stock for resale. Interest is charged at 1.75% p.a. above base on the balance outstanding at the beginning of each month.

12. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Trade creditors	38,728	50,968
Fees in Advance	874,157	526,673
Other taxation and social security costs	202,877	204,366
Other creditors	237,577	174,655
Accrued expenses	896,859	490,685
Deferred income	50,449	84,223
Entrance fees	1,156,918	972,779
Loan repayments (note 13)	333,228	-
	<u>3,790,793</u>	<u>2,504,349</u>
Fees in Advance scheme (note 13)	2,447,482	2,451,754
	<u>6,238,275</u>	<u>4,956,103</u>

The total amount held in relation to entrance fees of £1,156,918 is included above. In the normal course of business, the expected repayment of these amounts will be £169,829 (2019: £165,505) within one year and £987,089 (2019: £807,274) after more than one year. The Governors have reviewed the contract terms under which Pupil fee deposits are held by the School. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the School, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet. In line with FRS 102, the balance of deposits held at the year end have been included within current liabilities.

13. CREDITORS: amounts falling due after more than one year

	2020 £	2019 £
Loans	5,613,063	-
Fees in Advance scheme	1,745,000	2,289,012
	<u>7,358,063</u>	<u>2,289,012</u>
Fees in Advance scheme balances to be applied:		
In over 5 years	47,633	378,690
In 2-5 years	961,414	795,248
In 1-2 years	735,954	1,115,074
In less than 1 year	2,447,481	2,451,754
	<u>4,192,482</u>	<u>4,740,766</u>
Less: included in current liabilities (note 12)	<u>(2,447,482)</u>	<u>(2,451,754)</u>
	<u>1,745,000</u>	<u>2,289,012</u>

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

	2020	2019
	£	£
13. CREDITORS: amounts falling due after more than one year (continued)		
Loans repayable:		
In over 5 years	3,813,331	-
In 2-5 years	1,457,771	-
In 1-2 years	341,961	-
In less than 1 year	333,228	-
	<u>5,946,291</u>	<u>-</u>
Less: included in current liabilities (note 12)	(333,228)	-
	<u>5,613,063</u>	<u>-</u>

The balance on the Fees in Advance scheme represents the accrued liability under the Scheme contracts. Further details on the movements in it during the year are shown in note 14.

The School has arranged a long term loan with Lloyds Bank plc during the year. The loan is in the amount of £6,000,000 with a fixed rate of 2.605%, repayable in monthly instalments which commenced in July 2020 and which are due to be completed by June 2035. The bank loan is secured on the freehold land and buildings at the School.

14. FEES IN ADVANCE SCHEME

Parents may enter into an agreement for the advance payment of fees. Under the terms of the Scheme the advance fee payments may be returned should the relevant pupils leave independent education before the advance fee payment is applied.

	2020	2019
	£	£
The movements during the year were as follows:		
At 1 September 2019 (2018)	4,740,766	4,664,979
New contracts during the year	2,338,463	2,688,618
Amounts credited to contracts	87,396	98,362
	<u>7,166,625</u>	<u>7,451,959</u>
Amounts utilised in payment of fees to the School	(2,974,143)	(2,711,193)
Balance at 31 August 2020 (2019)	<u>4,192,482</u>	<u>4,740,766</u>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

15. ALLOCATION OF NET ASSETS

	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds	Permanent Endowment Funds £	Total £
Tangible fixed assets	32,170,298	-	-	7,153,179	39,323,477
Investment in subsidiary	100	-	-	-	100
Property loan	(188,380)	-	188,380	-	-
Current assets	5,727,912	1,330,299	-	-	7,058,211
Current liabilities	(6,238,275)	-	-	-	(6,238,275)
Long term liabilities	(7,358,063)	-	-	-	(7,358,063)
	<u>24,113,592</u>	<u>1,330,299</u>	<u>188,380</u>	<u>7,153,179</u>	<u>32,785,450</u>

Permanent Endowment Fund

The permanent endowment fund represents the land and buildings on the Senior School Campus that are held on trust.

Expendable Endowment Funds

The expendable endowment funds represent funds given to the School with the specific purpose of supplementing scholarships and prizes. These funds have been loaned to the General Fund to part fund the purchase of two residential properties for use by the School. Interest at 5% p.a. is payable on this inter-fund loan, this interest being available for scholarships and awards.

Restricted Funds

The restricted funds represent unspent income from the expendable endowment funds and unspent donations in relation to other restricted funds.

The Bursary Fund exists for donations to support parents who are unable to meet the fees in full. The Hardship Fund exists for donations to support parents who are unable, temporarily, to meet the fees in full.

The 6 campaign exists to create a vibrant boarding house and social space for the 6th form.

The CATalyst campaign exists to create a new teaching space dedicated to science, technology, maths, digital learning, independent reading and research.

The Art & MakerSpace campaign exists to create enhanced areas, full of natural light, for Fine Art, Ceramics, Textiles and Design Technology.

Create the Future is the umbrella campaign for The 6, The CATalyst and The Art & MakerSpace campaigns.

Further expenditure out of each of the above funds is planned during the 2020-21 financial year.

Unrestricted Funds

The Governors have separately identified receipts and spending on donations and legacies for general educational purposes as a designated fund called the Annual Fund.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

16. MOVEMENT ON FUNDS

	1 September 2019 £	Income £	Expenditure £	Transfers £	31 August 2020 £
a) Unrestricted Funds					
Annual Fund	6,592	1,677	(4,069)	-	4,200
General Fund	24,324,660	16,135,693	(16,350,961)	-	24,109,392
Total	<u>24,331,252</u>	<u>16,137,370</u>	<u>(16,355,030)</u>	<u>-</u>	<u>24,113,592</u>
b) Restricted Funds					
Scholarship funds					
T M Kitchen	312	190	(190)	-	312
Mrs Russell-Baker	112	150	(150)	-	112
St. Catherine's Old Girls	-	56	(56)	-	-
Margaret Kaye	-	3,724	(3,724)	-	-
Gregory Award	-	3,865	(3,865)	-	-
Mrs S Bevan	-	96	(96)	-	-
Endowment fund	-	1,078	(1,078)	-	-
Prize funds	-	260	(260)	-	-
Donations					
Jennifer Bate Organ					
Academy	1,089	-	(1,089)	-	-
Bursary Fund	97,259	28,201	(30,000)	-	95,460
Hardship Fund	88,116	26,998	(35,751)	-	79,363
The 6 Campaign	286,898	76,159	(308)	-	362,749
CATalyst Campaign	151,582	20,790	-	-	172,372
Art & MakerSpace	36,970	16,250	(478)	-	52,742
Create the Future	519,047	32,885	(36,204)	-	515,728
Other	58,964	4,235	(11,738)	-	51,461
	<u>1,240,349</u>	<u>214,937</u>	<u>(124,987)</u>	<u>-</u>	<u>1,330,299</u>
c) Expendable endowments					
Scholarship funds					
T M Kitchen	3,805	-	-	-	3,805
Mrs Russell-Baker	3,008	-	-	-	3,008
St. Catherine's Old Girls	1,120	-	-	-	1,120
Margaret Kaye	74,482	-	-	-	74,482
Gregory Award	77,299	-	-	-	77,299
Mrs S Bevan	1,915	-	-	-	1,915
Endowment fund	21,561	-	-	-	21,561
Prize funds	5,190				5,190
	<u>188,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188,380</u>
Permanent Endowment					
Property fund	<u>7,253,179</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>7,153,179</u>

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020**

17. PENSIONS AND LIFE ASSURANCE

Teaching Staff

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,266,814 (2019: £892,816) and at the year-end £107,263 (2019 - £73,772) was accrued in respect of contributions to this scheme.

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 fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020 and closed to responses on 11 October 2020.

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 the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

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 than 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.

Non-teaching Staff

The School's contributions to the personal pension schemes of non-teaching staff in the year were £207,891 (2019: £159,695).

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

18. TAXATION

The company is registered as a UK charity and can take advantage of the exemptions available to charities.

19. FINANCIAL INSTRUMENTS

	2020	2019
	£	£
Financial assets measured at amortised cost (a)	6,990,462	4,371,786
Financial liabilities measured at amortised cost (b)	(8,172,360)	(1,689,087)
Net financial assets measured at amortised cost	<u>(1,181,898)</u>	<u>2,682,699</u>

(a) Financial assets include cash, trade and fee debtors, staff loans, other debtors, accrued income and amounts due from subsidiaries.

(b) Financial liabilities include deposits, loans repayable, trade creditors, other creditors and accrued expenses.

20. OPERATING LEASES

At 31 August 2020, the School had total commitments under non-cancellable operating leases in one year or less of £1,184 (2019: £1,155) and greater than one year and less than five years of £2,051 (2019: £2,888).

21. RELATED PARTY TRANSACTIONS

The following amounts were charged to St. Catherine's Enterprises Limited, the School's wholly owned trading subsidiary, during the year: -

	2020	2019
	£	£
Salary costs	28,052	44,901
Rent	12,000	12,000
Administrative support	2,400	2,400
Interest	<u>3,525</u>	<u>3,843</u>

The salary costs recharge represents the salary costs of the staff in the uniform shop and the Sports centre.

The rent and administrative support charges represent the best estimate of costs incurred in the running of the uniform shop and the Anniversary Halls Bar and Forum Café operations.

Interest is charged at 1.75% p.a. above base on the total balance outstanding at the beginning of each month.

For details of the amount due from St. Catherine's Enterprises Limited at the year-end, see note 11.

During the year the School incurred total costs of £9,651 (2019: £16,490) with related parties. Ian Morris, the partner of the Domestic Services Manager, charged £2,151 (2019: £8,990) for carpentry work. Andrew Martin, the partner of the Prep School Headmistress, charged £7,500 (2019: £7,500) for organising chess activities.

The balance outstanding at the year-end was £Nil (2019: £Nil). These arrangements were fully considered by the Governors who took steps to ensure that they provided best value for the School.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

22. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted Funds	Restricted Funds £	Endowment Funds £	Total 2019 £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
School fees	2	15,815,971	-	-	15,815,971
Other educational income	3	1,238,270	-	-	1,238,270
Interest receivable	4	88,268	9,419	-	97,687
Donations & legacies		725	608,247	-	608,972
Other trading income					
Gift aid from subsidiary	9	16,357	-	-	16,357
Other income/rentals		162,651	-	-	162,651
Total Income		17,322,242	617,666	-	17,939,908
EXPENDITURE ON RAISING FUNDS					
Finance costs under					
Advance Fees Contracts		98,362	-	-	98,362
Bank interest and charges		145,623	-	-	145,623
Development costs		163,016	-	-	163,016
	7	407,001	-	-	407,001
Charitable activities					
Education	7	16,082,925	125,089	100,000	16,308,014
Exceptional items	7	1,174,870	-	-	1,174,870
Total expenditure		17,664,796	125,089	100,000	17,889,885
Net income/(expenditure)		(342,554)	492,577	(100,000)	50,023
Transfers between funds	16	49,402	(49,402)	-	-
Net movement in funds		(293,152)	443,175	(100,000)	50,023
Reserves brought forward		24,624,404	797,174	7,541,559	32,963,137
Reserves carried forward		24,331,252	1,240,349	7,441,559	33,013,160

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

23. COMPARATIVE ALLOCATION OF NET ASSETS

	Unrestricted Funds £	Restricted Funds £	Expendable Endowment Funds	Permanent Endowment Funds £	Total £
Tangible fixed assets	28,375,474	-	-	7,253,179	35,628,653
Investment in subsidiary	100	-	-	-	100
Property loan	(188,380)	-	188,380	-	-
Current assets	3,389,173	1,240,349	-	-	4,629,522
Current liabilities	(4,956,103)	-	-	-	(4,956,103)
Long term liabilities	(2,289,012)	-	-	-	(2,289,012)
	<u>24,331,252</u>	<u>1,240,349</u>	<u>188,380</u>	<u>7,253,179</u>	<u>33,013,160</u>

24. COMPARATIVE MOVEMENT ON FUNDS

	<i>1 September</i>				<i>31 August</i>
	2018 £	Income £	Expenditure £	Transfers £	2019 £
a) Unrestricted Funds					
Annual Fund	21,904	725	(16,037)	-	6,592
General Fund	24,602,500	17,321,517	(17,648,759)	49,402	24,324,660
Total	<u>24,624,404</u>	<u>17,322,242</u>	<u>(17,664,796)</u>	<u>49,402</u>	<u>24,331,252</u>
b) Restricted Funds					
Scholarship funds					
T M Kitchen	312	190	(190)	-	312
Mrs Russell-Baker	112	150	(150)	-	112
St. Catherine's Old Girls	-	56	(56)	-	-
Margaret Kaye	-	3,724	(3,724)	-	-
Gregory Award	-	3,865	(3,865)	-	-
Mrs S Bevan	-	96	(96)	-	-
Endowment fund	-	1,078	(1,078)	-	-
Prize funds	-	260	(260)	-	-
Donations					
Jennifer Bate Organ					
Academy	8,066	-	(6,977)	-	1,089
Bursary Fund	92,871	34,915	(30,527)	-	97,259
Hardship Fund	104,802	31,788	(48,474)	-	88,116
The 6 Campaign	185,004	105,300	(3,406)	-	286,898
CATalyst Campaign	116,157	35,425	-	-	151,582
Art & MakerSpace	31,253	6,250	(533)	-	36,970
Create the Future	217,734	303,357	(2,044)	-	519,047
Other	40,863	91,212	(23,709)	(49,402)	58,964
	<u>797,174</u>	<u>617,666</u>	<u>(125,089)</u>	<u>(49,402)</u>	<u>1,240,349</u>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

24. COMPARATIVE MOVEMENT ON FUNDS (CONTINUED)

	<i>1 September</i>				<i>31 August</i>
	<i>2018</i>	Income	Expenditure	Transfers	<i>2019</i>
	£	£	£	£	£
c) Expendable endowments					
Scholarship funds					
T M Kitchen	3,805	-	-	-	3,805
Mrs Russell-Baker	3,008	-	-	-	3,008
St. Catherine's Old Girls	1,120	-	-	-	1,120
Margaret Kaye	74,482	-	-	-	74,482
Gregory Award	77,299	-	-	-	77,299
Mrs S Bevan	1,915	-	-	-	1,915
Endowment fund	21,561	-	-	-	21,561
Prize funds	<u>5,190</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,190</u>
	<u>188,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188,380</u>
Permanent Endowment					
Property fund	<u>7,353,179</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>	<u>7,253,179</u>

