

**Company Registration No: 3596520**

**ST. CATHERINE'S SCHOOL, BRAMLEY  
(A COMPANY LIMITED BY GUARANTEE)  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2022**

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

<b>Index</b>	<b>Page</b>
Governors, Officers and Advisors	1
Governors' Report	2-13
- Structure, Aims and Governance	2
- Strategic Report	5
- Statement of Governors' Responsibilities	13
Independent Auditor's Report	14-16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19 - 20
Notes to the Financial Statements	21 - 36

---

# ST. CATHERINE'S SCHOOL, BRAMLEY

## GOVERNORS, OFFICERS AND ADVISORS

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 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	Mr Matthew P Lowe MBE (Chairman)	1 & 5	Mrs Clare S Johnstone (appointed Vice Chairman 1 <sup>st</sup> April 2022)
2 & 4	Mr Albert D R Alonzo	2	Mr John A P Blauth
1	Prof Finbarr E Cotter	3 & 4	Mrs Penelope J H Crouch
2	Mrs Karen B M Farrell	1 & 3	Mrs Susannah C Fitzsimons
4	Mrs Caroline R Good	5	Mrs Harriet J K Hounsell
5	Dr Janet F McGowan	4	Mr Andrew J Pianca
1, 3 & 5	Mrs Susan E Shipway	2 & 4	Mr Jonathan C M Tippet
2 & 3	Mr Denis B Ulyet		Bishop Jo Wells (appointed 1 <sup>st</sup> September 2022)
4	Miss Veronica M Povey (appointed 20 <sup>th</sup> October 2022)	5	Mrs D Lynn Narraway (appointed 20 <sup>th</sup> October 2022)

#### Notes

1. Academic Committee
2. Development Committee
3. Estate and Buildings Committee
4. Finance and Risk Committee
5. Pastoral and Well-being 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 2022 is shown above for each Governor.

The Safeguarding Governor is Mrs Clare S Johnstone, Dr Janet F McGowan deputised earlier in the year; the Early Years Foundation Stage (EYFS) Governor is Mr John A P Blauth; Mrs Caroline R Good is Governor representative on the School ICT Development sub-Committee and Mrs Penelope J H Crouch and Mr John A P Blauth are Governor representatives on the Bursary and Hardship Awards sub-Committee with Mrs Crouch being Chair. Mrs Susan E Shipway is Governor representative on the Health & Safety sub-Committee.

#### OFFICERS

Headmistress  
Prep School Headmistress  
Secretary to the Governing Body

Mrs Alice M Phillips  
Miss Naomi J Bartholomew  
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 Perrymount Road  
Haywards Heath  
West Sussex, RH16 3SY

# **ST. CATHERINE'S SCHOOL, BRAMLEY**

## **GOVERNORS' REPORT**

### **FOR THE YEAR ENDED 31 AUGUST 2022**

The Governors of St. Catherine's School, Bramley present their annual Governors' Report for the year ended 31 August 2022, including the Directors' Report and Strategic Report, together with the audited financial statements for the year. The Governors' Report and 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 preparing their financial statements 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 are mindful of the long-standing need to provide public benefit and of the requirements of the Charities Act 2011 and have had regard to Charity Commission guidance on public benefit.

In order to ensure that our public benefit is available to those who could not otherwise afford to attend at St Catherine's, the Governors agreed to provide funds up to the maximum value of 5% of fee income to fund bursaries, including extras for cases of greatest need. In recent years, a greater focus has been placed on 11+ bursary places, with the aim of supporting the successful applicants throughout all 7 years of their senior schooling, subject to annual review.

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 Bursary & Hardship Awards sub-Committee continues to focus on local girls who would benefit from an award. In most years, one or more Sixth Form HMC (The Headmasters'

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

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.

In addition, during the year and in response to the escalating situation in Ukraine after the Russian invasion, the School admitted 4 Ukrainian students on full Bursaries, 3 in the Senior School and 1 in the Prep School who has started to attend full-time in September 2022.

The School provided £1,215k (2021: £1,273k) of assistance in bursaries, scholarships and other awards to a total of 135 (2021: 150) 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.

Following the lessening of COVID-19 limitations we have slowly welcomed local first schools back to St Catherine's swimming pool to teach swimming on a weekly basis in term time without charge. Swimming coaching in these sessions is also provided free of charge. We continue to encourage external students to use the music facilities to facilitate university courses. A local primary school was able to join in with some Science workshops and Jubilee celebrations.

Free percussion lessons were given to a Ukrainian refugee with full equipment being loaned for this in Summer 2022.

We continue to provide Gosden House with the use of a minibus on a weekly basis free of all costs. Senior School girls painted a mural and created a water feature in Gosden House playground.

### **Community Links**

All links for the whole of the past year continued to be curtailed due to COVID-19 restrictions which is a great regret. Going forward, now all restrictions are lifted, we will again offer the use of our Auditorium and boarding facilities to external causes. Our equipment and minibuses will be available for loan to local events. Our car parking facilities remained accessible when needed and this year have supported several major events taking place in Holy Trinity Church, Bramley.

Local charities were able to use our facilities for a few events including Quiz Nights and a Ball and Fund-raising Dinner.

The School continues to encourage links with the community and has carried out as many of its regular activities as possible as the restrictions were being lifted after the pandemic.

The Senior School girls performed at a charitable concert held in Shalford Church in June 2022 and gave a concert at Cranleigh Arts Centre in February 2022. Prep School girls were, once again, able to sing to residents at Blunden Court on two occasions in October 2021 and February 2022.

We continued to teach a Microsoft Office Specialist course free of charge and three local residents passed in June 2022.

Musical equipment was loaned to Bramley & Blackheath Choral Society. We were once again able to print the Newsletter for the Bramley History Society.

In the Summer Term as restrictions eased, the school provided choir members to Holy Trinity Church, Bramley to support worship. We have also supported the Church with pupils helping at church events and staff assisting with parking and grounds work when requested, and through making donations. The culture of helping others continued where possible, with staff helping pupils to support charitable ventures often

**ST. CATHERINE'S SCHOOL, BRAMLEY  
GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

---

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.

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.

## **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 74<sup>th</sup> birthday. 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 the Combined Senior Management Team members, which includes thorough Safeguarding checks and training.

Regular contact with the day-to-day running of the School is maintained through the Chairman of Governors' monthly meeting with the Headmistresses and the Chief Operating Officer, the routine committee meetings of the board and the main board meeting, and in addition, the half-yearly Governors' Days where Governors are invited to visit lessons, activities and attend training sessions on the Independent Schools Standards Regulations (ISSRs). In addition, the Governors are warmly invited to attend events such as concerts, drama productions and special celebratory days etc. The Governors are aware of the Charity Governance Code updated in 2020 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.

The Governors' Policy Statement (its strategic plan) for 2016-2021, was due for review and this was delayed by Covid 19, but the Board has held a Strategy Day in 2022 and is planning into the future with optimism. The outcomes of the 2016-21 policy were reviewed by the Board as usual in their June 2022 meeting and all targets have been met or exceeded other than one additional building project delayed by the impact of the pandemic as outlined below.

### **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 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.

The principal Governors' Committees are as follows: -

Academic  
Development  
Estate and Buildings  
Finance and Risk  
Pastoral and Well-being

Chaired by: -  
Professor Finbarr Cotter  
Mr Albert D R Alonzo  
Mr Denis B Ulyet  
Mr Jonathan C M Tippet  
Dr Janet F McGowan

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

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), the Chief Operating Officer, and the Senior Management Teams in both Schools who together make up the key management personnel. The two Headmistresses, the Chief Operating Officer and relevant members of the Combined Senior Management Team attend the Governors' Board meetings.

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 any 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.

---

**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.

The widening of availability to a St Catherine's education, 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 but the Independent Schools Inspectorate (ISI) suspended inspections due to school closures, resuming again in April 2021. By way of reminder, in October 2019 the ISI 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.

The Governors' ten-year development vision for the School - Create the Future - launched on Speech Day, July 2017, continues as a focus for the community. After the completion of The 6, work on "The Art & MakerSpace", commenced in the Summer Term 2021 and concluded in August 2022. However, a new STEM and Library space "The CATalyst", is on hold because of the impact of the pandemic and current financial pressures of inflation and the impact on energy costs due to the war in Ukraine.

The School confirmed that, regardless of its ongoing ambitious development plans, the focus for expenditure should continue to be on keeping the fees increases 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.

**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 629 (2021: 640) pupils of whom 143 (2021: 123) were boarders and the Preparatory School averaged 229 pupils (2021: 248). The total number of girls in the School in September 2022 was 843.

**ST. CATHERINE'S SCHOOL, BRAMLEY  
GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

---

**REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR**

2021/2022 was still affected by the ongoing COVID-19 pandemic though restrictions gradually eased throughout the year and the requirement for routine lateral flow testing diminished and then ceased in April 2022. Public examinations were taken in person again for the first time since 2019 and it was pleasing to see exceptional outcomes at A Level and GCSE, reflecting the hard work and commitment of staff and pupils during the pandemic years.

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 continue to use iPads and Google Classroom as a digital repository of resources for all classes in LIII to U6 as well as some written work.

As outlined above, during the year the work to extend the John Palmer Arts Centre to create the new Art & MakerSpace was undertaken and completed, moving all creative arts subjects under one roof and providing an excellent new resource for these subjects: Art, Ceramics, History of Art, Textiles, Design Technology, Computer Aided Design, Photography and Culinary Arts.

The most notable achievements despite the ongoing the pandemic are summarised below.

**Preparatory School Achievements**

LIII (Year 6) pupils gained senior school places at St. Catherine's, Cranleigh Prep, Prior's Field, Farlington, Tormead and Guildford High School (GHS). Girls were awarded an Academic Scholarship and three Instrumental Awards at St Catherine's and offered two Academic Scholarships and an English Exhibition at Prior's Field, a Music Exhibition at GHS and an Academic Scholarship at Cranleigh Prep.

In Music, all concerts are now livestreamed and recorded for the website. Some of the Whole School performance highlights include the Carol Service, Harvest Festival and Spring Concert. Soloists performed in regular informal concerts culminating in one special Prep Soloist Concert in March. Each year group had a small performance of their own: PPIII String Scheme Concert, FI Wind Scheme Concert, UII Tudor Masque, LIII Production. Ensembles performed at Gosden House, Shalford Village Hall, Reigate Music Festival and the Children's Trust Concert. As the group 'Skip a Beat', four LIII girls performed at Tangleby Manor and at the Senior School Jazz and Rock concert. Girls contributed content for a series of Soundscape podcasts which include highlights from each term and are available on the school website. The Christmas edition was shared with local nursing homes.

Girls took part in RAD and ISTD dance lessons in tap, modern and ballet, achieving some outstanding results. The LAMDA department continues to expand, and the girls are thriving in their LAMDA lessons. We saw some 61 girls take exams in 2022 with fantastic results. Girls enjoyed learning new skills during Musical Theatre Club and LIII girls made their own props for their LIII production of The Lion King. The girls have had varying performance opportunities this year and the Pre-Prep charmed and entertained us with their dancing in the Nativity. Girls have also enjoyed performing to parents in their informal watching classes throughout the year and PPI to LIII girls participated in an exciting Chinese dance workshop.

The Prep School celebrated the Queen's Platinum Jubilee together with Bramley Church of England Infant and Nursery School and Gosden House School. Children from the three schools enjoyed a street party-style picnic lunch and a costume parade and came together to sing 'Legacy', a song specially written and composed by the Prep Director of Music.

Girls from PPI to LIII contributed to a new prayer book for the Prep School by writing individual prayers, with topics including family and friends, food, nature and people in need and the community.

In Athletics, girls qualified for the National Prep Schools Athletics finals, took part in West Surrey Athletics, and were placed 2nd as a school in the District Athletics competition. Sports Day and friendly athletics matches are enjoyed by all.



**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

Cricket is a developing sport within the School and girls are learning the fundamental skills while being introduced to the game through fixtures and coaching matches.

Cross country continues to be a popular activity with girls competing in the Surrey Schools Cross Country and GHS events. Cross country club is very well attended and over 240 runners took part in the Autumn cross country events at St Catherine's, where the U11 team finished third.

In Gymnastics, the girls have enjoyed much success and achieved excellent results this year. The House gymnastics competition was a highlight for many girls and much planning and preparation went into routines and choreography. Girls also competed in the IAPS and ISGA Gymnastics competitions with 32 girls selected to represent St Catherine's at these prestigious events. The U9 and U11's medalled in their group floor routines.

In Biathlon and Aquathlon, girls qualified for two National Finals and did exceptionally well. In the Modern Biathlon final, the U10 team came 3rd overall with two girls finishing in the top 10 nationally. Girls were placed 4th overall in the Schools Biathlon National Finals, narrowly missing out on a medal placing. An inclusive Aquathlon event for all girls in FI to LIII was held, raising funds for DEC Ukraine fund.

In Netball, teams have enjoyed great success in their matches and have thrived on the challenge of competitive games. The U11A team competed in both IAPS and Surrey County Netball. U11As won the bronze medal place at the regional IAPS competition and missed the nationals by just one point. All age groups have had the opportunity to attend additional training sessions throughout the year and play competitive matches against other schools.

Swimming continues to be a popular sport with many girls attending swimming club on a weekly basis. The U10 and U11 swimming team qualified for IAPS Nationals as the second fastest relay team and have also qualified in their individual events. The combined U10/U11 team also qualified for the South East regionals in ESSA with one of the fastest times nationally and the girls should remain extremely proud of their achievements. A swimming Aquathlon took place in the summer term to raise money for Breast Cancer Support. Sports Day was a great success, with girls from Teresa House gaining the most points for Pre-Prep and Pankhurst House for Prep.

Over £9,000 was raised in support of worthwhile charities including DEC Ukraine appeal, Salvation Army, Breast Cancer Now, St Peter and St Paul's Church, Godalming, The Samson Centre, WWF, Make a Wish, Challengers, Book Aid International, Stripey Storks and Surrey Care Trust. Harvest Boxes were donated to the Salvation Army to help local homeless people and struggling families. LIII girls took part in an exciting project during the Spring term to raise funds for their chosen charity, Challengers. Teams of girls researched, designed, made and marketed products which were sold at the Prep May fair, raising £350.09 for charity.

Over this year, girls from the Eco Team had the opportunity to take part in promoting eco initiatives such as a poster competition for reducing air pollution around school, a promise to the planet for COP26 and the Great British Spring Clean. Girls also helped to renew our school Green Flag Eco Status as part of the Eco Schools Programme. Girls enjoyed becoming engaged in environmental issues, whether members of the Eco Team, or individuals with a passion for taking care of the planet. This is evident in the actions of pupils who took it upon themselves to build awareness around food waste and biodiversity within school and the local community.

The Lower III production of The Lion King took place in July and many St. Catherine's parents and guests enjoyed the performances in the Anniversary Halls. LIII girls participated in a drumming workshop as part of their preparations for the production, and also enjoyed Evacuee Day with a guest speaker talking about her grandmother who had been a secret agent in France during WW2.

During Science Week, the Science monitors assisted with a range of activities including competitions, a Science knowledge quiz and acrostic poems. PPIII girls visited the Wonder Lab for the first time and guided by the LIII monitors, completed magic experiments using glitter. Pre-Prep girls, together with pupils from Bramley Infant School, enjoyed taking part in the Science show 'Bubbles and Balloons. FI to LIII

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

girls and pupils from Tillingbourne School enjoyed the show 'Do you want to be a Superhero Scientist?' with David Allen and Alex Sinclair and a visit from @sciencemadesimple. Three Sixth Form girls spoke to the Prep School about their 'A' level science choices and ongoing career aspirations in STEM during an inspiring assembly.

Girls enjoyed several excellent presentations and talks and presentations from inspiring speakers during the year. PPII and PPIII enjoyed an online author talk with conservationist and author Sarah Roberts. To coincide with World Environment Day, World Oceans Day and World Rainforest's Day, Sarah gave a passionate and inspiring talk about caring for our planet and the love of reading. Chitra Soundar is an international author and has published over 60 children's stories. Her storytelling, inspired by folktales from India, Hindu mythology and her travels around the world, had the girls mesmerised.

Chess club and chess masterclass continue to be popular with Prep girls taking part in several tournaments including the IAPS chess tournament at Twickenham Prep, ably guided by Mr Martin, our chess master.

U11 girls participated in a mock wedding in the school chapel followed by a reception in the Cottage Garden. FI and LII girls took part in a French café with LII girls serving as waitresses to FI girls and all girls able to utilise their French in an interactive way. U11 also participated in a Tudor Showcase which they performed to their parents. This cross-curricular activity consolidated their learning in History, English, Music and Drama.

Prep School girls went on a variety of trips including day trips to Surrey Hills Forest School at Birtley House, Alice Holt Forest, Sayers Croft, Chichester Harbour, Legoland and Butser Farm, Hampton Court, Guildford and Liquid Leisure. Residential trips included a two-day Science/Environmental trip to Holmbury St Mary, a three-day History-based trip to Dorset and trips to France and the Isle of Wight. Girls from PPI to U11 were pleased to invite their parents to come into school to view their work during adapted @Home sessions. Grandparents also enjoyed the opportunity to visit their granddaughters' classrooms and view their work in the Summer Term.

### **Senior School Achievements**

In the Senior School, results at GCSE were: 46% at grade 9, 71% at grades 9 – 8 and 91% grades 9 to 7. In the A Level examinations 78% were at grade A\* - A (94% at grades A\* - B).

67 girls gained a place at university this year, including 4 at Oxbridge, with a further 11 girls going the post-qualification route. 7 are taking up places overseas including USA Ivy League colleges, University of Peking, University of Belgium and University of Leipzig. .

The Music Department has been delighted to return to almost its usual full musical provision during 2021-22, complete with the customary large-scale celebrations of music in the St Catherine's Day Gala Concert, Jazz and Rock Concert, and the Middle School and Senior Summer Concerts. Cantores returned to sing Choral Evensong in Winchester Cathedral in person, the pit orchestra returned for our whole school production of *Oliver!* as well as the L6 production of *High School Musical*, and we enjoyed concerto performances from a number of our senior Music Scholars past and present. 12 girls attained their Grade 8 and 4 gained their Diploma.

Competitive sport returned with the 1<sup>st</sup> Lacrosse team being placed 3<sup>rd</sup> in the Nationals, U19 Surrey County Champions, South East Schools Champions and Challenge Cup Champions. The 2<sup>nd</sup> Lacrosse and U13 teams were crowned National Champions and Surrey County Champions along with the U15A, U14 and U13 lacrosse teams. The U15 Netball team were crowned Surrey County Champions and won the SSMC Netball Cup. Many girls also gained individual honours in a variety of sports.

It's been a year packed with creativity in the Art, Textiles and DT Departments. Ceramics are now back with the kilns running full time. The summer exhibitions of GCSE and A level work resumed and Art and Textiles moved into the additional space in the new Art & MakerSpace building this Autumn.

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

The School's own Culinary Arts Course has now completed its first year and is now based in the new Art & MakerSpace building.

The senior Chess squad returned to face-to-face training weekly with Mr Martin, our Chess master. Furthermore, the team had the chance to play in a couple of friendly matches while advancing to the second round of the Surrey League. We hosted the National Chess semi finals on 9<sup>th</sup> October.

Live Debating has returned with competitions also taking place on Zoom. We won the regional rounds of the Cranmer Awards and the Rotary Youth Debates Competition which we were delighted to host. We also won the ESU Winston Churchill Public Speaking medal with one girl being Best Speaker on the day.

There have been numerous charity events undertaken by the six School houses plus 4 mufti days. The Sixth Form Charities Board had two separate Christmas events: The Lower 6 party, 'A Not So Silent Night' and the Upper 6 party raising funds for the sixth form leavers' fund. These events were followed in March by the annual and highly successful Talent and Fashion show.

This year the Drama Department were able to stage a whole school production of *Oliver*. All the students rose to the challenge and the result was a joyful parade of musical, acting and technical talent. The Drama GCSE and A-level students produced wonderful performances as part of their practical examinations. A-level groups performed duologues from the plays *Agnes of God* by John Pielmeier, *Things I know to be True* by Andrew Bovell, and Steven Berkoff's *Metamorphosis*, while the GCSE students performed monologues from a wide range of challenging texts, including Duncan Macmillan's *People, Places and Things* and Dennis Kelly's *DNA*.

Students entered the United Kingdom Mathematical Challenge, achieving overall 24 Gold certificates, with 27 students qualifying for higher rounds. In the UK Mathematical Olympiad one girl gained Distinction and in the Junior UKMT 25<sup>th</sup> Anniversary Challenge one girl was awarded 'Best in School'. A Sixth Form team of U6 and L6 Further Mathematicians entered the Ritangle Maths competition over a period of 15 weeks, once again coming in the top 40 out of 200 schools who entered.

This has been a good year for D of E with most of the activities slowly returning to normal. There are girls in every year group from U4 to U6 taking part in a range of skills, physical activities and volunteering as well as the expeditions. The D of E expedition programme for 2021/22 has run as normal, with groups camping, bunk-barring and youth hostelling in the Surrey Hills, The South Downs, Dartmoor, Wales and The Peak District. 36 girls completed their Gold expedition in the Brecon Beacons this summer and 34 girls from the last few years were finally able to attend Buckingham Palace to collect their Gold Awards.

### **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 32 volunteers supporting the school, giving in the region of 3,168 hours of their valuable time.

### **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The net income for the year was £273k (2021: £855k). This difference between the net income this year and last is in part due to the strategy of bringing forward expenditure on several projects that were previously scheduled for 2022-23.

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, The "Art & MakerSpace" extension to the John Palmer Arts Building was constructed from Summer 2021 to August 2022 and opened in September 2022. Planning permission granted for "The CATalyst" Science/Technology/Library building project was

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

confirmed, though the final build has been delayed by the pandemic and current global financial uncertainties.

### **Reserves Policy**

Total funds of £33,913k (2021: £33,640k) consist of a permanent endowment of £6,953k (2021: £7,053k) an expendable endowment of £188k (2021: £188k), restricted funds of £784k (2021: £1,031k) and unrestricted funds of £25,988k (2021: £25,368k). 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 conscious of the general economic picture and market uncertainty and continue to act prudently. However, the most important effect on our financial position is pupil numbers and to date the School has seen an improvement of the forecast numbers and no significant change 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 Prep and Senior 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 and its potential impact on income and planned expenditure. The risk assessment and financial projections are regularly reviewed in the light of energy costs, government interventions and other external economic factors. Additional Governing body meetings are held in response to the changing external factors as evidenced most recently in a full Governing Body meeting held to review a potential large capital spend. The Governors have a justified expectation that our bank borrowing facilities provide an adequate safety net should it be required. The financial statements have therefore been prepared on the basis that the charity continues to be a going concern. The note on going concern on page 21, within the 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 Combined 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;
- clear authorisation and approval levels;
- vetting procedures required by law for the protection of vulnerable children and adults.

**ST. CATHERINE'S SCHOOL, BRAMLEY  
GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

---

**Principal Risks and Uncertainties**

The key risks are the ability to maintain the numbers on roll, to retain key staff, manage the pressures on costs and anticipate and respond to a changing political and economic environment.

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 Staff Review, which allow the conduit of ideas for development of individuals.

The Governors continue to tightly monitor the financial position of the School through regular reporting and review through the Finance and Risk Committee.

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 St Catherine's community has generously donated £338k (2021: £196k) for specific causes.

St Catherine's School does not use any commercial participators in its fundraising activities. All fundraising activities for St Catherine's School are carried out by School staff, parents and pupils. These 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 Statement of Ethical Fundraising and a Gift Acceptance Policy available on request to any community member. The Statement of Ethical Fundraising outlines the procedures that would be followed in the event of a complaint being received. If a complaint is not resolved to the satisfaction of the donor in liaison with the Development Director, the complaint will be escalated for resolution by the Chair of the Development Committee and Headmistress. The Chair of the Development Committee and Headmistress will be informed about all complaints. 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 Chartered Institute of Fundraising and has registered with the Fundraising Regulator and complies with the Code of Fundraising Practice as published by the Regulator. The School publishes and abides by the Regulator's Fundraising Promise. 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.

**FUTURE PLANS 2022 - 2023**

The School's key objectives are to:

- ensure that there has been no long-term detriment to pupils' learning caused by lost learning during the Covid pandemic;
- maintain low pupil/teacher ratios, which we believe give girls the necessary attention to enable them to develop their academic skills to full potential;

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

- 
- appoint and retain the best teachers as specialists at all levels, aiming to broaden the diversity of the staff body wherever possible within these criteria;
  - ensure that pupil and staff wellbeing is a priority;
  - 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 excellent facilities for all age-groups, culminating in The 6 boarding/social space for Sixth Form students opened in 2021;
  - maintain the high standards of academic achievement demonstrated by 11+ outcomes and recent years' public examination results and excellent university places gained;
  - continue to monitor last year's move to a Sixth Form curriculum of 3 A Levels from the outset and a subsidiary subject chosen from a list of either alternative GCSE or equivalent qualifications or activities undertaken for pleasure and respite from A Level study;
  - widen access to the School through the continual promotion of bursaries (help with fees) to include entrants supported on means tested bursaries of up to 100% of fees for appropriate applicants at 7+, 11+ and at 16+;
  - focus with sensitivity on continuing to raise Equality, Diversity and Inclusivity as matters for discussion and greater understanding through a cross-curricular and pupil/teacher working group;
  - continue to develop and celebrate our work as a leading School in Digital Learning through the gradual introduction of the OneNote application, and pursue the revised strategy to provide iPads to students in Years 5 and 7 which are managed by the school and dedicated solely to academic study;
  - continue to encourage links with the local community especially the local state schools with whom we have longstanding links with a particular view to rekindling these post Covid;
  - continue to seek ways to share best professional practice between local schools and within professional associations (GSA, IAPS, BSA, ISBA) and to develop our engagement with the International Coalition of Girls' Schools – ICGS - of which we are new members;
  - continue planning for "The CATalyst" when the financial climate is right for the investment;
  - further the work of the Sixth Form Charity and Philanthropy Boards, which raise funds and provide practical support to our partner schools in various locations and other international or local charities as selected by the girls;
  - continue to engage with senior students over the issues raised by the Everyone's Invited campaign enabling open discussion on these matters supported by experienced pastoral staff and the resident psychologists;
  - continue with good teaching of the mandatory Relationships and Sex Education programme, creating an environment in which the confidence and awareness of pupils can grow through treating every girl as an individual;
  - continue to prioritise and build back lettings of our facilities which were affected by the pandemic impact - which support the learning and performance of music and drama beyond our own pupils.

**ST. CATHERINE'S SCHOOL, BRAMLEY  
GOVERNORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2022**

<b>STATEMENT OF GOVERNORS' RESPONSIBILITIES</b>
---

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 financial statements 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 3rd December 2022, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:



M P Lowe – 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 ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including 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 2022 and of 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

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

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

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

## Other information

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

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

We have nothing to report in this regard.



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

---

## **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 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 their 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 and proper 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, taxation legislation, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were The Education (Independent School Standards) Regulations 2014, General Data Protection Regulation (GDPR) and Employment Legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of voluntary and other income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance and Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## **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

Date: 16 December 2022

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	<b>Total 2022 £'000</b>	<i>Total 2021 £'000</i>
<b>INCOME AND</b>						
<b>ENDOWMENTS FROM</b>						
<b>Charitable activities</b>						
School fees	2	16,713	-	-	<b>16,713</b>	15,615
Other educational income	3	728	-	-	<b>728</b>	686
<b>Interest receivable</b>	4	5	9	-	<b>14</b>	17
<b>Donations &amp; legacies</b>		-	338	-	<b>338</b>	196
<b>Other trading income</b>						
Gift aid from subsidiary	9	31	-	-	<b>31</b>	-
Other income/Rentals		46	-	-	<b>46</b>	38
<b>Furlough grant income</b>		4	-	-	<b>4</b>	17
<b>Total Income</b>		<b>17,527</b>	<b>347</b>	<b>-</b>	<b>17,874</b>	<b>16,569</b>
<b>EXPENDITURE ON</b>						
<b>RAISING FUNDS</b>						
Finance costs under						
Advance Fees Contracts		67	-	-	<b>67</b>	75
Bank interest and charges		150	-	-	<b>150</b>	158
Development costs		163	-	-	<b>163</b>	129
	7	<b>380</b>	<b>-</b>	<b>-</b>	<b>380</b>	362
<b>Charitable activities</b>						
Education	7	16,984	137	100	<b>17,221</b>	15,352
Exceptional items	7	-	-	-	<b>-</b>	-
<b>Total expenditure</b>		<b>17,364</b>	<b>137</b>	<b>100</b>	<b>17,601</b>	<b>15,714</b>
<b>Net income/(expenditure)</b>		<b>163</b>	<b>210</b>	<b>(100)</b>	<b>273</b>	<b>855</b>
<b>Transfers between funds</b>	16	<b>457</b>	<b>(457)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>620</b>	<b>(247)</b>	<b>(100)</b>	<b>273</b>	<b>855</b>
<b>Reserves brought forward</b>		<b>25,368</b>	<b>1,031</b>	<b>7,241</b>	<b>33,640</b>	<b>32,785</b>
<b>Reserves carried forward</b>	15 & 16	<b>25,988</b>	<b>784</b>	<b>7,141</b>	<b>33,913</b>	<b>33,640</b>

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 2021 is provided in note 22.

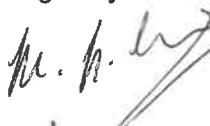
The notes on pages 21 to 36 form part of these financial statements.

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

	Notes	2022 £'000	2021 £'000
<b>FIXED ASSETS</b>			
Tangible assets	8	42,586	41,699
Investment in subsidiary company	9	-	-
		<u>42,586</u>	<u>41,699</u>
<b>CURRENT ASSETS</b>			
Debtors	11	923	637
Cash at bank and in hand		<u>2,638</u>	<u>3,564</u>
		3,561	4,201
<b>CREDITORS:</b> Amounts falling due within one year	12	<u>(6,471)</u>	<u>(5,659)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(2,910)</u>	<u>(1,458)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		39,676	40,241
<b>CREDITORS:</b> Amounts falling due after more than one year	13	<u>(5,763)</u>	<u>(6,601)</u>
<b>NET ASSETS</b>	15	<u>33,913</u>	<u>33,640</u>
<b>FUNDS OF THE CHARITY:</b>			
<b>UNRESTRICTED FUNDS:</b>			
General	16	25,988	25,368
<b>RESTRICTED FUNDS:</b>			
Scholarships, prize funds and donations	16	784	1,031
<b>ENDOWMENT FUNDS</b>	16		
Permanent		6,953	7,053
Expendable		<u>188</u>	<u>188</u>
<b>TOTAL FUNDS</b>		<u>33,913</u>	<u>33,640</u>

The notes on pages 21 to 36 form part of these financial statements.

Approved on behalf of the Governing Body and authorised for issue on 3rd December 2022



M P Lowe  
Chairman of the Governing Body



C M Tippet  
Chairman of the Finance and Risk Committee

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

	2022		2021	
	£'000	£'000	£'000	£'000
<b>Cash flows from operating activities</b> <b>(Note a)</b>		<b>1,614</b>		<b>1,350</b>
<b>Cash flows from investing activities</b>				
<b>investments and servicing of finance</b>				
Bank interest receipts	14		17	
Finance costs and bank charges	(216)		(233)	
Payments to acquire tangible fixed assets	(1,949)		(4,026)	
Proceeds from sale of tangible fixed assets	-		849	
		<b>(2,151)</b>		<b>(3,393)</b>
<b>Net cash outflow before financing activities</b>		<b>(537)</b>		<b>(2,043)</b>
<b>Cash flows from financing activities</b>				
Fees in Advance scheme:				
Receipts from new contracts	2,588		1,881	
Amounts accrued to contracts	63		75	
Amounts utilised to pay fees	(2,698)		(2,607)	
Bank loan, repayable by 2035	(342)		(333)	
		<b>(389)</b>		<b>(984)</b>
<b>Decrease in cash (Note b)</b>		<b>(926)</b>		<b>(3,027)</b>
<b>Reconciliation of net cash flow to</b> <b>movement in net debt</b>				
Decrease in cash in the year		<b>(926)</b>		<b>(3,027)</b>
Net decrease in Fees in Advance		<b>47</b>		<b>651</b>
Decrease in loan finance		<b>342</b>		<b>333</b>
Movement in net debt		<b>(537)</b>		<b>(2,043)</b>
<b>Net debt at 1 September 2021 (2020)</b>		<b>(5,590)</b>		<b>(3,547)</b>
<b>Net debt at 31 August 2022 (2021)</b>		<b>(6,127)</b>		<b>(5,590)</b>

The notes on pages 21 to 36 form part of these financial statements.

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**NOTES TO THE CASH FLOW STATEMENT**

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

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Net income for the year	<b>273</b>	<b>855</b>
Bank and other interest received	<b>(14)</b>	<b>(17)</b>
Finance costs and bank charges	<b>216</b>	<b>233</b>
Depreciation	<b>1,062</b>	<b>1,023</b>
Profit on disposal of fixed assets	<b>-</b>	<b>(223)</b>
Increase in debtors	<b>(286)</b>	<b>(170)</b>
Increase/(decrease) in creditors	<b>363</b>	<b>(351)</b>
<b>Net cash inflow from operating activities</b>	<b>1,614</b>	<b>1,350</b>

**b) Analysis of changes in net debt**

	<i>As at 1 September 2021 £'000</i>	<i>Movement £'000</i>	<i>As at 31 August 2022 £'000</i>
Cash at bank and in hand	<u>3,564</u>	<u>(926)</u>	<u>2,638</u>
	3,564	(926)	2,638
Fees in Advance scheme	(3,541)	47	(3,494)
Bank loans	(5,613)	342	(5,271)
	<u>(5,590)</u>	<u>(537)</u>	<u>(6,127)</u>

**ST. CATHERINE'S SCHOOL, BRAMLEY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

---

**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 financial statements 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 financial statements 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 general economic picture and inflationary pressures continues to evolve and the impact on the School, in common with many other businesses. 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, 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 judgements, 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.

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.

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**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
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.

**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



**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

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 FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**2. FEES RECEIVABLE**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
The fees receivable comprised:		
Gross fees	17,825	16,796
Less: Bursaries, scholarships and other awards	<u>(1,215)</u>	<u>(1,273)</u>
	16,610	15,523
Add back: Bursaries paid for by Restricted Funds	<u>103</u>	<u>92</u>
	<u><b>16,713</b></u>	<u><b>15,615</b></u>

**3. OTHER EDUCATIONAL INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Academic costs recharged to parents	92	44
Trips, activities and other costs recharged to parents	388	481
Registration fees	67	56
Extra tuition fees	51	46
Other income including facility	<u>130</u>	<u>59</u>
	<u><b>728</b></u>	<u><b>686</b></u>

**4. INTEREST RECEIVABLE**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Interest received from St. Catherine's Enterprises Limited	5	3
Interest on scholarship, prize and donated funds	9	9
Bank interest received	<u>-</u>	<u>5</u>
	<u><b>14</b></u>	<u><b>17</b></u>

**5. NET INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
The operating surplus is stated after charging/(crediting):		
Auditor's remuneration – audit fees excl. VAT	27	26
Depreciation	1,062	1,023
Profit on disposal of fixed assets	-	(223)
Leasing charges	<u>1</u>	<u>1</u>

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

6. EMPLOYEES	2022 £'000	2021 £'000
<b>Staff costs:</b>		
Wages and salaries	8,484	8,006
Social security costs	950	859
Pension costs	1,625	1,557
	<u>11,059</u>	<u>10,422</u>

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

	2022 No.	2021 No.
£60,001 – £70,000	4	10
£70,001 – £80,000	6	3
£80,001 – £90,000	-	2
£90,001 – £100,000	1	-
£160,001 – £170,000	-	1
£180,001 – £190,000	1	-

Eleven (2021: Thirteen) of the above employees are accruing benefits under a defined benefits pension scheme. Contributions of £16k (2021: £18k) were made to a defined contribution scheme for one (2021: three) employees.

Aggregate employee benefits including employer's pension and national insurance contributions, of key management personnel were £356k (2021: £441k). Total headcount was 244 (2021: 235).

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, webinars and other expenses which were necessarily incurred by Governors. This totalled £2,235 for four Governors in 2022 (2021: £609 for four Governors).

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**7. ANALYSIS OF TOTAL EXPENDITURE**

	Staff Costs £'000	Other £'000	Depreciation £'000	2022 £'000	2021 £'000
<b>Costs of raising funds</b>					
Financing costs	-	217	-	217	233
Development	153	10	-	163	129
<b>Total</b>	<b>153</b>	<b>227</b>	<b>-</b>	<b>380</b>	<b>362</b>
<b>Charitable activities</b>					
Teaching	8,809	1,594	-	10,403	9,892
Housekeeping and catering	263	1,149	-	1,412	1,171
Premises	452	2,188	1,062	3,702	2,668
Support and governance costs	1,382	322	-	1,704	1,621
<b>Total</b>	<b>10,906</b>	<b>5,253</b>	<b>1,062</b>	<b>17,221</b>	<b>15,352</b>
<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total expenditure</b>	<b>11,059</b>	<b>5,480</b>	<b>1,062</b>	<b>17,601</b>	<b>15,714</b>

There were no Exceptional Items during the year (2021: £nil)

**8. FIXED ASSETS**

	Land and Buildings £'000	Assets in course of construction £'000	Other Assets £'000	Total £'000
<b>Cost</b>				
At 1 September 2021	49,567	810	3,705	54,082
Additions	75	1,866	8	1,949
Transfers	-	-	-	-
Disposals	-	-	-	-
<b>At 31 August 2022</b>	<b>49,642</b>	<b>2,676</b>	<b>3,713</b>	<b>56,031</b>
<b>Depreciation</b>				
At 1 September 2021	9,147	-	3,236	12,383
Charge for year	886	-	176	1,062
Disposals	-	-	-	-
<b>At 31 August 2022</b>	<b>10,033</b>	<b>-</b>	<b>3,412</b>	<b>13,445</b>
<b>Net book value</b>				
<b>At 31 August 2022</b>	<b>39,609</b>	<b>2,676</b>	<b>301</b>	<b>42,586</b>
<i>At 31 August 2021</i>	<i>40,420</i>	<i>810</i>	<i>469</i>	<i>41,699</i>

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**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 amounting to £2,676 relates to the Art & MakerSpace and the CATalyst Projects. As at 31 August 2022 there was capital expenditure of £0 (2021: £1.2m) contracted for but not provided for in the financial statements.

**9. INVESTMENT IN SUBSIDIARY**

	2022 £	2021 £
Shares in subsidiary	100	100
Net book value at 31 August	100	100

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 Centre on the School site. The net assets of this company at 31 August 2022 were £13k (2021: £12k), and, at that date, the company's total assets were £214k (2021: £210k) and total liabilities were £201k (2021: £198k). The company's profit and loss account for the year ended 31 August 2022 showed turnover of £189k (2021: £130k) and an operating profit of £32k (2021: loss of £1k). No Gift Aid (2021: £nil) has been paid over during the year. Gift Aid £31k (2021: £nil) was receivable at the year end.

**10. EXPENDIBLE ENDOWMENT 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**

	2022 £'000	2021 £'000
Fees recoverable	176	133
Amount due from St. Catherine's Enterprises Limited	195	187
Other debtors	319	157
Prepaid expenses	194	133
Accrued income	39	27
	923	637

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**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**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Trade creditors	180	357
Fees in Advance	709	731
Other taxation and social security costs	234	220
Other creditors	213	218
Accrued expenses	521	231
Deferred income	189	71
Entrance fees	1,423	1,278
Loan repayments (note 13)	351	342
	<b>3,820</b>	<b>3,448</b>
Fees in Advance scheme (note 13)	2,651	2,211
	<b>6,471</b>	<b>5,659</b>

The total amount held in relation to entrance fees of £1,423k is included above. In the normal course of business, the expected repayment of these amounts will be £237k (2021: £212k) within one year and £1,186k (2021: £1,066k) 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**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Loans	4,920	5,271
Fees in Advance scheme	843	1,330
	<b>5,763</b>	<b>6,601</b>
Fees in Advance scheme balances to be applied:		
In over 5 years	-	54
In 2-5 years	402	583
In 1-2 years	441	693
In less than 1 year	2,651	2,211
	<b>3,494</b>	<b>3,541</b>
Less: included in current liabilities (note 12)	<b>(2,651)</b>	<b>(2,211)</b>
	<b>843</b>	<b>1,330</b>

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

<b>13. CREDITORS: amounts falling due after more than one year (continued)</b>	<b>2022 £'000</b>	<b>2021 £'000</b>
Loans repayable:		
In over 5 years	3,025	3,424
In 2-5 years	1,536	1,496
In 1-2 years	359	351
In less than 1 year	351	342
	<b>5,271</b>	<b>5,613</b>
Less: included in current liabilities (note 12)	<b>(351)</b>	<b>(342)</b>
	<b>4,920</b>	<b>5,271</b>

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 arranged a long-term loan with Lloyds Bank plc in the year ended 31st August 2020. The loan is in the amount of £6,000k 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.

The movements during the year were as follows:	<b>2022 £'000</b>	<b>2021 £'000</b>
At 1 September 2021 (2020)	<b>3,541</b>	<b>4,192</b>
New contracts during the year	<b>2,588</b>	<b>1,881</b>
Amounts credited to contracts	<b>63</b>	<b>75</b>
	<b>6,192</b>	<b>6,148</b>
Amounts utilised in payment of fees to the School	<b>(2,698)</b>	<b>(2,607)</b>
<b>Balance at 31 August 2022 (2021)</b>	<b>3,494</b>	<b>3,541</b>

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**15. ALLOCATION OF NET ASSETS**

	Unrestricted Funds £'000	Restricted Funds £'000	Expendable Endowment Funds £'000	Permanent Endowment Funds £'000	Total £'000
Tangible fixed assets	35,633	-	-	6,953	<b>42,586</b>
Investment in subsidiary	-	-	-	-	-
Property loan	(188)	-	188	-	-
Current assets	2,777	784	-	-	<b>3,561</b>
Current liabilities	(6,471)	-	-	-	<b>(6,471)</b>
Long term liabilities	(5,763)	-	-	-	<b>(5,763)</b>
	<u>25,988</u>	<u>784</u>	<u>188</u>	<u>6,953</u>	<u><b>33,913</b></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 were 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 CATalyst campaign exists to create a new teaching space dedicated to science, technology, maths, digital learning, independent reading and research.

The Art & MakerSpace campaign existed to create enhanced areas, full of natural light, for Fine Art, Textiles, Culinary Arts and Photography.

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 2022-23 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 FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**16. MOVEMENT ON FUNDS**

	<i>1 September</i> <i>2021</i> <i>£'000</i>	Income £'000	Expenditure £'000	Transfers £'000	<i>31 August</i> <i>2022</i> <i>£'000</i>
<b>a) Unrestricted Funds</b>					
General Fund	25,368	17,527	(17,364)	457	25,988
Total	<u>25,368</u>	<u>17,527</u>	<u>(17,364)</u>	<u>457</u>	<u>25,988</u>
<b>b) Restricted Funds</b>					
<b>Scholarship funds</b>	-	9	(9)	-	-
<b>Prize funds</b>	-	-	-	-	-
<b>Donations</b>					
Bursary Fund	73	31	(35)	-	69
Hardship Fund	57	7	(69)	5	-
The 6 Campaign	-	5	-	(5)	-
CATalyst Campaign	182	-	-	-	182
Art & MakerSpace	60	150	(3)	(207)	-
Create the Future	569	122	(2)	(250)	439
Other	90	23	(19)	-	94
	<u>1,031</u>	<u>347</u>	<u>(137)</u>	<u>(457)</u>	<u>784</u>
<b>c) Expendable endowments</b>					
<b>Scholarship funds</b>					
T M Kitchen	4	-	-	-	4
Mrs Russell-Baker	3	-	-	-	3
St. Catherine's Old Girls	1	-	-	-	1
Margaret Kaye	74	-	-	-	74
Gregory Award	77	-	-	-	77
Mrs S Bevan	2	-	-	-	2
Endowment fund	22	-	-	-	22
<b>Prize funds</b>	5	-	-	-	5
	<u>188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188</u>
<b>Permanent Endowment</b>					
Property fund	<u>7,053</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>6,953</u>

Transfers between restricted and unrestricted funds represent the utilisation of funds in accordance with the terms of the designated funds.

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

---

**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 £1,395k (2021: £1,339k) and at the year-end £115k (2021 - £114k) 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. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020, and a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation is 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.

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Non-teaching Staff**

The School's contributions to the personal pension schemes of non-teaching staff in the year were £230k (2021: £218k).

**18. TAXATION**

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

**19. FINANCIAL INSTRUMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Financial assets measured at amortised cost (a)	<b>3,367</b>	<b>4,068</b>
Financial liabilities measured at amortised cost (b)	<b>(7,608)</b>	<b>(7,697)</b>
Net financial liabilities measured at amortised cost	<b>(4,241)</b>	<b>(3,629)</b>

(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 2022, the School had total commitments under non-cancellable operating leases in one year or less of £1k (2021: £1k) and greater than one year and less than five years of £1k (2021: £2k) for office equipment.

**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: -

	<b>2022</b>	<b>2021</b>
	<b>£'000</b>	<b>£'000</b>
Salary costs	<b>44</b>	<b>19</b>
Rent	<b>12</b>	<b>12</b>
Administrative support	<b>3</b>	<b>2</b>
Interest	<b>4</b>	<b>3</b>

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.

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

During the year the School incurred total costs of £8k (2021: £8k) with related parties. A partner of a member of the key management personnel charged £8k (2021: £8k) for organising chess activities including the purchase of equipment.

The balance outstanding at the year-end was £Nil (2021: £Nil). These arrangements were fully considered by the Governors who took steps to ensure that they provided best value for the School.

**22. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2021 £'000
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
School fees	2	15,615	-	-	15,615
Other educational income	3	686	-	-	686
<b>Interest receivable</b>	4	8	9	-	17
<b>Donations &amp; legacies</b>		-	196	-	196
<b>Other trading income</b>					
Gift aid from subsidiary	9	-	-	-	-
Other income/Rentals		38	-	-	38
<b>Furlough grant income</b>		17	-	-	17
<b>Total Income</b>		16,364	205	-	16,569
<b>EXPENDITURE ON RAISING FUNDS</b>					
Finance costs under					
Advance Fees Contracts		75	-	-	75
Bank interest and charges		158	-	-	158
Development costs		129	-	-	129
	7	362	-	-	362
<b>Charitable activities</b>					
Education	7	15,122	130	100	15,352
Exceptional items	7	-	-	-	-
<b>Total expenditure</b>		15,484	130	100	15,714
<b>Net income/(expenditure)</b>		880	75	(100)	855
<b>Transfers between funds</b>	16	374	(374)	-	-
<b>Net movement in funds</b>		1,254	(299)	(100)	855
<b>Reserves brought forward</b>		24,114	1,330	7,341	32,785
<b>Reserves carried forward</b>		25,368	1,031	7,241	33,640

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**23. COMPARATIVE ALLOCATION OF NET ASSETS**

	Unrestricted Funds £'000	Restricted Funds £'000	Expendable Endowment Funds £'000	Permanent Endowment Funds £'000	Total 2021 £'000
Tangible fixed assets	34,646	-	-	7,053	41,699
Investment in subsidiary	-	-	-	-	-
Property loan	(188)	-	188	-	-
Current assets	3,170	1,031	-	-	4,201
Current liabilities	(5,659)	-	-	-	(5,659)
Long term liabilities	(6,601)	-	-	-	(6,601)
	<u>25,368</u>	<u>1,031</u>	<u>188</u>	<u>7,053</u>	<u>33,640</u>

**24. COMPARATIVE MOVEMENT ON FUNDS**

	1 September £'000	£'000	£'000	£'000	31 August £'000
<b>a) Unrestricted Funds</b>					
Annual Fund	4	-	-	-	4
General Fund	24,110	16,364	(15,484)	374	25,364
Total	<u>24,114</u>	<u>16,364</u>	<u>(15,484)</u>	<u>374</u>	<u>25,368</u>
<b>b) Restricted Funds</b>					
<b>Scholarship funds</b>					
T M Kitchen	-	-	-	-	-
Mrs Russell-Baker	-	-	-	-	-
St. Catherine's Old Girls	-	-	-	-	-
Margaret Kaye	-	4	(4)	-	-
Gregory Award	-	4	(4)	-	-
Mrs S Bevan	-	-	-	-	-
Endowment fund	-	1	(1)	-	-
<b>Prize funds</b>	-	-	-	-	-
<b>Donations</b>					
Jennifer Bate Organ	-	25	-	-	25
Academy	-	30	(52)	-	73
Bursary Fund	95	20	(42)	-	57
Hardship Fund	79	23	(12)	(374)	-
The 6 Campaign	363	10	-	-	182
CATalyst Campaign	172	7	-	-	60
Art & MakerSpace	53	53	-	-	569
Create the Future	516	28	(15)	-	65
Other	52	-	-	-	-
	<u>1,330</u>	<u>205</u>	<u>(130)</u>	<u>(374)</u>	<u>1,031</u>

**ST. CATHERINE'S SCHOOL, BRAMLEY**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**24. Comparative movement on funds (CONTINUED)**

	<i>1 September</i>				<b>31 August</b>
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<b>£'000</b>
<b>c) Expendable endowments</b>					
<b>Scholarship funds</b>					
T M Kitchen	4	-	-	-	4
Mrs Russell-Baker	3	-	-	-	3
St. Catherine's Old Girls	1	-	-	-	1
Margaret Kaye	74	-	-	-	74
Gregory Award	77	-	-	-	77
Mrs S Bevan	2	-	-	-	2
Endowment fund	22	-	-	-	22
<b>Prize funds</b>	<u>5</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
	<u>188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188</u>
<b>Permanent Endowment</b>					
Property fund	<u>7,153</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>7,053</u>