

Company Registration No: 3596520

**ST. CATHERINE'S SCHOOL, BRAMLEY
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2023**

ST. CATHERINE'S SCHOOL, BRAMLEY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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ST. CATHERINE'S SCHOOL, BRAMLEY

GOVERNORS, OFFICERS AND ADVISORS

FOR THE YEAR ENDED 31 AUGUST 2023

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
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
5	Bishop Paul Davies (appointed 29 th September 2023)	2	Mrs Karen B M Farrell
1 & 3	Mrs Susannah C Fitzsimons (resigned 16th March 2023)	4	Mrs Caroline R Good
3	Mr Stuart Hawkes (appointed 29 th September 2023)	5	Mrs Harriet J K Hounsell
5	Dr Janet F McGowan	5	Mrs D Lynn Narraway
4 & 2	Mr Andrew J Pianca	3 & 4	Ms Veronica M Povey CBE
1, 3 & 5	Mrs Susan E Shipway	4	Mr Jonathan C M Tippet
2 & 3	Mr Denis B Ulyet		Bishop Jo Wells (resigned 13 th July 2023)

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 2023 is shown above for each Governor.

The Safeguarding Governor is Mrs Clare S Johnstone; 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	Mrs Alice M Phillips
Prep School Headmistress	Miss Naomi J Bartholomew
Secretary to the Governing Body	Mrs Diane E Haeffele

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

ADVISORS

Bankers	Lloyds Bank plc 147 High Street Guildford Surrey, GU1 3AG	Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London, WC2A 3LH
Auditor	Crowe U.K. LLP 55 Ludgate Hill London, EC4M 7JW	Insurance Brokers	Marsh Insurance Brokers Limited 4 Milton Road Haywards Heath West Sussex, RH16 1AH

ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Governors of St. Catherine's School, Bramley present their annual Governors' Report for the year ended 31 August 2023, 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 is 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 through the Bright Futures Bursary Programme 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'

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GOVERNORS' REPORT (CONTINUED)
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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, we continue to support 4 Ukrainian students on full bursaries and have agreed to support an additional girl in the Senior School from September 2023.

The School provided £1,247k (2022: £1,215k) of assistance in bursaries, scholarships and other awards to a total of 127 (2022: 128) 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. In addition computer equipment was donated to GHSLPS Mantancherry School, Kochi, India.

We welcome our local schools 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 Summer Science Camp and receive science lessons in the Prep School WonderLab.

A student from Ashcombe School, Dorking, who is interested in becoming a Physics Teacher, completed a Work Experience week with our Science Department in July 2023.

We continue to provide Gosden House with the use of a minibus on a weekly basis free of all costs and assist where we can on other areas of need.

Our English Dept run an English Language speaking initiative for a school in Lebanon.

Community Links

We offer the use of our Auditorium and boarding facilities to external causes. Our equipment and minibuses are available for loan to local events with drivers and minibuses being used by a local school to attend the Christmas production at another local school. Our car parking facilities remained accessible when needed and this year have supported several events taking place in Holy Trinity Church, Bramley and for other Bramley Village events such as open gardens for a local hospice charity.

Local charities and schools were able to use our facilities without hire charge for events including Quiz Nights and Balls and a Fund-raising Dinner.

The School continues to encourage links with the community and is pleased to be carrying out its regular activities.

The Senior School girls again gave a concert at Cranleigh Arts Centre in Spring 2023. Prep School girls performed to residents at Blunden Court on two occasions in Autumn 2022 and Spring 2023 and Birtley House in Spring 2023.

We supported Remembrance Services at All Saints, Blackheath, Holy Trinity, Bramley, and St Thomas of Canterbury, East Clandon with girls playing the Last Post, the organ or singing. In addition, an audio recording of our Concert Band was provided to Signature Care Home, Peasmarsh.

We continued to teach a Microsoft Office Specialist adult education course free of charge to 3 local residents and a laptop was donated to Holy Trinity, Bramley.

A 6-week introduction to IT adult education course was introduced for 5 Ukrainian Refugees.

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Latin textbooks were given to support Latin lessons being taught by a St Catherine's teacher at Glebelands School.

Musical instruments including percussion instruments, cello and timpani chair were loaned to local Colleges and charities.

Girls in school choirs continue to sing at 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 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. The Prep School PTA also held a fundraising ball in June 2023 which raised over £25k for Shooting Star Children's Hospices.

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 74th 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 review of the Governors' Policy Statement (the strategic plan) for 2016-2021 was delayed by Covid-19, but the Board held a Strategy Day in the Autumn Term, 2022 and confirmed the strategy developed during that day at a further meeting in February 2023, planning into the future with optimism. This strategy was then embedded into the School's Development Plans in both Prep and Senior Schools, and in particular into the agreed A* priorities which are published on the School's website. The outcomes of the new Plans were reviewed by the Board in their June 2023 meeting and already significant progress has been made to meet the longer-term targets, including starting the detailed design stage of CAT Phase 1 towards a partial build of the new STEM and Library space.

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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 Andrew J Pianca
Dr Janet F McGowan

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 reviewed 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. Three years after our last ISI inspection in October 2019, the Senior and Preparatory Schools were inspected in October 2023 under the new ISI Inspection Framework and publication of their report is awaited.

The School community continues to enjoy and benefit from the Governors' ten-year development vision for the School - Create the Future – which has most recently added The 6 and The Art & MakerSpace to the estate.

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, robust financial management and ensuring the wellbeing of pupils and staff.

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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 627 (2022: 629) pupils of whom 171 (2022: 143) were boarders and the Preparatory School averaged 221 pupils (2022: 229). The total number of girls in the School in September 2023 was 851 (2022: 843).

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The academic programme for public examinations returned to normal with all exams sat in person in the summer of 2023. The results for St Catherine's were excellent, both at GCSE and A-Level. The former, however, were impacted by stricter marking and higher grade boundaries imposed on the cohort nationally in order to offset the grade inflation that occurred during the pandemic years. Nonetheless, this did not impact our students adversely when it came to their university destinations, and they still performed very well and in line with expectations across the curriculum.

Digital technology continues to be a feature of the School and the iPad programme moved to managed devices provided by the School for Years 5, 6 and 7. 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 U2 to U6 as well as some written work, alongside a gradual introduction of Microsoft OneNote.

The most notable achievements are summarised below.

Preparatory School Achievements

Year 6 pupils gained senior school places at St. Catherine's, Cranleigh Prep, Prior's Field, Lady Eleanor Holles, St Mary's Ascot, St Teresa's, Moon Hall, Tormead and GHS. Girls were awarded an Academic Scholarship, a Music Scholarship and an Organ Scholarship at St Catherine's and exhibits for Art and Gym at Prior's Field. Girls were also offered an Art Scholarship at Stover School and exhibits for Academic Potential and Swimming at Prior's Field.

In Music, performance highlights included the Carol Service, Nativity, Harvest Festival House Singing Competition and Spring Concert. Soloists performed in regular Informal Concerts culminating in one special Prep Soloist Concert in March. Year group performances included PPIII String Scheme Concert, FI Wind Scheme Concert, UII Wedding and LIII Production. Prep Ensembles performed to the local community at Gosden House, Shalford Village Hall, Blunden Court, Birtley House and Bramley Fete. Prep girls also enjoyed collaborations with the Senior School, including with the Intermediate Orchestra, Intermediate Wind Ensemble, Junior Camerata, Intermediate Cello Ensemble and singing jointly with the Middle School Choir. Prep String ensembles were also tutored by Sixth Form students.

Girls took part in RAD and ISTD dance lessons in tap, modern and ballet, achieving outstanding results. The LAMDA department continued to expand, and all girls gained Distinctions in their exams. LIII girls performed in a wonderful production of *Matilda the Musical* and Pre-Prep girls performed in their Nativity.

In Athletics, girls achieved 5 gold medals, 1 silver medal and 1 bronze medal at the West Surrey Athletics. 5 girls qualified at this event for the National Prep School Athletics Finals. We placed 2nd overall at the Guildford and District Athletics, with the U9 and U10 teams placing 1st. Sports Day and friendly athletics competitions were enjoyed by all.

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

Girls competed in the Surrey Schools Cross Country and GHS events. At the autumn term GHS Invitational, the U8s placed 2nd and the U9s placed first out of 13 schools. Over 300 runners took part in

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the Autumn and Spring cross country events at St Catherine's and the St Cat's U9 team placed 2nd at the Spring event.

The House gymnastics competition was a highlight for many girls and much planning and preparation went into routines and choreography. In November we hosted the ISGA 2 Piece at St Catherine's and competed in the IAPS Gymnastics in Kent; U10 medalled 2nd, U11 medalled in 3rd place at ISGA, and the U9 Team medalled in 2nd place at IAPS. Girls from U9, U10 & U11 took part in the ISGA National Championships with the U11 Team medalling in 5th place for their Group Floor routine and medalling in 6th place overall. In the Summer Term 8 girls from U8 competed at the Mini ISGA competition.

In Biathlon and Aquathlon, 20 girls qualified for the National Biathlon Finals. The U9 team came 3rd nationally and the U10 team were 4th. Two girls placed in the top 12 nationally. An inclusive Aquathlon event for all girls in FI-LIII was held, raising funds for Shooting Star Children's Hospices.

In netball, the U11A team won the gold medal place at the regional IAPS competition and qualified for IAPS Netball National Finals, then won the play-off to place 4th nationally. They also placed 3rd in the Surrey County Netball Championships and won the U11 Felton Fleet tournament. LIII girls won the U11A-F tournament at Holy Cross and were awarded the Murray Cup.

In swimming, 5 girls across UII and LIII qualified at the regional IAPS swimming competition in the top 20 nationally to earn a place to compete at the IAPS National Swimming Finals at the London Olympic Aquatic Centre. The U11 team also qualified for the ESSA National Primary Teams Championship and won 2 silver medals at the Southeast qualifiers and a bronze medal in the Medley relay at the Nationals.

Football was introduced into both the curriculum and extra-curricular programme this year. Friendly matches were played and won against local schools and a mixed U10/U11 team attended the IAPS National Girls Football Festival.

The Prep School raised almost £6,000 so far this year in support of a range of charities including Cancer Research UK, Children in Need, David Shepherd Wildlife Foundation, Direct Relief, Friends of the Earth, Lullaby Trust, Mind, National Literacy Trust, Pond Meadow Academy Trust and St Peter and St Paul's Church, Godalming. The school community donated clothing to send to families in Ukraine and Harvest Boxes were donated to the Godalming and Villages Community Store to help local struggling families. In addition, the inaugural Prep Summer Ball raised over £25,000 for Shooting Star Children's Hospices from donations from the Prep school community.

Outdoor education has offered the girls unique opportunities and experiences outside of the confines of the classroom. In Pre-Prep, girls developed their curiosity and spent time exploring the outdoor environment and learning from nature and Prep girls have learnt a progressive set of bushcraft skills and enjoyed wild art and orienteering. Surrey Wildlife Trust are helping the Prep School to improve our school garden and woodlands to support nature. Girls have made hedgehog holes, created log piles and designed a school pond in the Cottage Garden. Girls have also helped to renew our school Green Flag Eco Status as part of the Eco Schools Programme and Prep girls became engaged in environmental issues including No Mow May, reducing energy around school and learning about COP27. Girls raised money from the Hort-Eco-Cultural show in support of The David Shepherd Trust.

The Prep School were awarded the Primary Science Quality Mark at the beginning of the Autumn term in recognition of outstanding science teaching and learning and their outreach work with local schools. We were also shortlisted for Prep School of the Year based on our science teaching and learning. Girls enjoyed various activities during a joint science week with RGS Prep in the Spring and Summer Terms. Year 5 and 6 girls competed in the very first primary SATRO competition and the Science monitors joined together with the Library mentors this year to choose the Royal Society Young Science Book of the Year 2022.

Visiting speakers to the Prep School included author, rap, and hip-hop artist Karl Nova, Anthony McGowan and Gareth Jones. We have also introduced a series of careers talks for girls in UII and LIII.

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Two LIII girls took part in the Love Languages competition in the Summer term and were commended for their original rap in French.

Chess club and chess masterclass continue to be popular with Prep girls taking part in several tournaments ably guided by chess master Mr Martin. Prep School girls competed at the ECF National Girls' Chess Semi Finals which were held at St Catherine's with 61 teams competing from schools from across the country. Girls also competed in local matches including against Aldro, Yateley Manor and Prior's Field.

UII girls participated in a mock wedding and reception for parents in the school chapel and Cottage Garden. FI and LII girls took part in a French café and all girls able to utilise their French in an interactive way. FI girls enjoyed a Greek Workshop in the Spring term. LIII girls enjoyed Evacuee Day with various WW2-themed activities.

Day trips included to Painshill Park, Bramley Library, Nower Wood, Brooklands Museum, Alice Holt Forest, Sayers Croft, Chichester Harbour, BFI Southbank, Hampton Court, Guildford and Thorpe Park. 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. Grandparents Morning, @Home sessions and Open Day were opportunities to welcome parents to school.

Senior School Achievements

In the Senior School, results at GCSE were: 47% at grade 9, 72% at grades 9 – 8 and 89% grades 9 to 7. In the A Level examinations 60% were at grade A* - A (87% at grades A* - B).

67 girls gained a place at university this year, including 4 at Oxbridge, with a further 12 girls going the post-qualification route. 5 are taking up places overseas including USA, Canada, the Netherlands and Hong Kong. 12 will take GAP years and apply to university post-qualification during the year.

The Music Department has enjoyed many events including the St Catherine's Day Gala Concert, Jazz and Rock Concert, and the Middle School and Senior Summer Concerts. We welcomed the internationally acclaimed VOCES8 for a choral masterclass and concert in the Autumn Term and Cantores returned to sing Choral Evensong in Winchester Cathedral. 16 girls attained their Grade 8 certificates and 2 their Diploma.

The Drama GCSE and A-level students produced wonderful performances as part of their practical examinations. The U6 created a piece of Physical Theatre called *Torn*, created around their interest in the recent overturning of the Roe vs. Wade legislation in the US that restricted abortion rights, and the concept of morality versus legality. The L6 group performed extracts from the powerful and highly moving *Agnes of God* by John Pielmeier as well as studying and performing sections from Berkoff's *Metamorphosis*.

We enjoyed the Middle School production of Alan Ayckbourn's comic 'whodunnit', *The Boy Who Fell into a Book*, and the Seniors hard-hitting *Lord of the Flies*. The L6 musical, directed and produced by themselves, was *Annie*.

Competitive sport was at its very best with the 1st, 2nd and 3rd Lacrosse teams crowned National champions. The U15A won the U15 South Schools Tournament and the U15A and B teams were Surrey County Champions. All the netball teams were Surrey County Finalists with the U16s gaining 9th place in the National Netball Finals. Many girls also gained individual honours in a variety of sports.

The new Art & MakerSpace opened in Autumn 2022 housing a new Culinary Arts kitchen, Textiles rooms, Photography and an additional Sixth Form Art Studio. The summer exhibitions of GCSE and A level work were shown in this new space to great acclaim.

Chess enjoyed a full programme throughout the year, but the highlight was hosting the annual Semi Final and Final of the England Girls' Chess Championships for the first time since the Covid 19 Pandemic

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Another well-organised successful competition further confirmed our standing as one of the strongest advocates for female Chess participation.

Live Debating saw a number of competitions and for the second year running we won the regional rounds of the Cranmer Awards. We came second in the ESU Winston Churchill Public Speaking competition and took part in the ESU Performing Shakespeare Rounds, the ESU Mace Debating competition and the International Public Speaking Competition with one of our students representing England and Wales.

There have been numerous charity events undertaken by the six School houses plus 5 own clothes days. The Sixth Form Charities and Philanthropy Boards held various events including a treasure hunt for Year 7 and a Father/Daughter dinner in January and in March we held the annual and highly successful Talent and Fashion show. The Community Board devised and created a mural to decorate a play area at nearby Gosden House Special Needs School.

Students entered the United Kingdom Mathematical Challenge, achieving overall 25 Gold certificates, with 15 students qualifying for higher rounds. In the UK Mathematical Olympiad one girl gained Distinction. A Sixth Form team of U6 and L6 Further Mathematicians entered the Ritangle Maths competition over a period of 15 weeks, reaching the Final and coming in the top 10% out of 1000 participating schools.

This has been a good year for D of E with 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 DofE expeditions took place in the Surrey Hills, Exmoor and the Brecon Beacons with 36 girls achieving their Gold Award, 14 attending Buckingham Palace to collect these in person from HRH the Duke of Edinburgh.

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 Prep 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 30 volunteers supporting the school, giving in the region of 2,970 hours of their valuable time.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The net income for the year was £289k (2022: £273k).

The 6 is popular and proving to be a draw for the sixth form community and is near full capacity. The Art & MakerSpace, fully opened in September 2022, is being used with great success across the board including classes for the prep school and Culinary Arts courses for The Sixth Form.

Reserves Policy

Total funds of £34,202k (2022: £33,913k) consist of a permanent endowment of £6,853k (2022: £6,953k) an expendable endowment of £188k (2022: £188k), restricted funds of £793k (2022: £784k) and unrestricted funds of £26,368k (2022: £25,988k). There are no free reserves as the unrestricted funds have been 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, an overdraft facility from the School's bankers and long-term loans as and when required.

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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 and political uncertainty, including the potential withdrawal of business rates relief and introduction of VAT on school fees and they continue to make plans accordingly. Our financial position is strong with pupil numbers higher than forecast 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. 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

Each Governor committee reviews, in consultation with the Combined Senior Management Team, its own area of risk before presenting its risk report to the Finance & Risk Committee who review the Whole Risk Register before reporting to the full board. The Governors are collectively responsible for the management of risks faced by the School. A review of the School's risk management processes is carried out regularly.

The key controls used by the School include:

- robust scrutiny of all safeguarding procedures by Governor review required by law for the protection of children and vulnerable adults;
- terms of reference for all Committees;
- strategic planning, budgeting and management accounting;
- organisational structure and clear lines of reporting;
- clear authorisation and approval levels;

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 bi-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 and full Governing body.

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.

ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising Performance and Activities

The St Catherine's community has generously donated £98k (2022: £338k) 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 2023 - 2024

The School's plans for next financial year reflect the Governors' strategic priorities and include:

1. Education Provided by the School
 - maintain low pupil/teacher ratios, which we believe give girls the necessary attention to enable them to develop their academic skills to full potential;
 - appoint and retain the best teachers as specialists at all levels, aiming to broaden the diversity of the staff body wherever possible within these criteria;
 - 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;
2. Financial Management
 - continue to plan as far as reasonable into the future to minimise financial risk, cope with the expected and unexpected events that might damage the operations of the School and ensure financial stability and the ongoing provision of the best possible facilities;

**ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

- continue to prioritise and increase lettings of our facilities - which support the learning and performance of music and drama beyond our own pupils;
- 3. Pupil and Staff Wellbeing
 - ensure that pupil and staff wellbeing is a priority;
 - 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 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 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;
- 4. Focus on Resources
 - finalising the detailed design for CAT Phase 1 which is the first phase of The CATalyst, project which is currently underway, with the intention to start building in July 2024 after final approval from the Governors in March 2024;
 - continue to develop and celebrate our work as a leading School in Digital Learning through the introduction of the OneNote application, and the provision of iPads to students in Years 5 and 7 which are managed by the school and dedicated solely to academic study;

The School also has the following objectives in furtherance of the need to provide public benefit:

- widen access to the School through the continual promotion of bursaries to include entrants supported on means tested bursaries of up to 100% of fees for appropriate applicants at 7+, 11+ and at 16+;
- continue to encourage links with the local community especially the local state schools with whom we have longstanding relationships;
- continue to seek ways to share best professional practice between local schools and within professional associations (GSA, IAPS, BSA, ISBA) and to develop our recent membership of the International Coalition of Girls' Schools – ICGS;
- 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 pupils;

STATEMENT OF GOVERNORS' RESPONSIBILITIES

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

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

ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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 2nd December 2023, 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 2023 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 2023 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 pages 12-13, 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. 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] 7 February 2024

ST. CATHERINE'S SCHOOL, BRAMLEY
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	<i>Total 2022 £'000</i>
INCOME AND						
ENDOWMENTS FROM						
Charitable activities						
School fees	2	17,655	-	-	17,655	16,713
Other educational income	3	1,370	-	-	1,370	728
Interest receivable	4	15	9	-	24	14
Donations & legacies		-	98	-	98	338
Other trading income						
Gift aid from subsidiary	9	127	-	-	127	31
Other income/Rentals		72	-	-	72	46
Furlough grant income		-	-	-	-	4
Total Income		19,239	107	-	19,346	17,874
EXPENDITURE ON						
RAISING FUNDS						
Finance costs under						
Advance Fees Contracts		62	-	-	62	67
Bank interest and charges		140	-	-	140	150
Development costs		45	-	-	45	163
	7	247	-	-	247	380
Charitable activities						
Education	7	18,623	87	100	18,810	17,221
Total expenditure		18,870	87	100	19,057	17,601
Net income/(expenditure)		369	20	(100)	289	273
Transfers between funds	16	11	(11)	-	-	-
Net movement in funds		380	9	(100)	289	273
Reserves brought forward		25,988	784	7,141	33,913	33,640
Reserves carried forward	15 & 16	26,368	793	7,041	34,202	33,913

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 2022 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 2023

	Notes	2023 £'000	2022 £'000
FIXED ASSETS			
Tangible assets	8	42,221	42,586
Investment in subsidiary company	9	-	-
		<u>42,221</u>	<u>42,586</u>
CURRENT ASSETS			
Debtors	11	894	923
Cash at bank and in hand		<u>2,917</u>	<u>2,638</u>
		3,811	3,561
CREDITORS: Amounts falling due within one year	12	<u>(6,301)</u>	<u>(6,471)</u>
NET CURRENT LIABILITIES		<u>(2,490)</u>	<u>(2,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		39,731	39,676
CREDITORS: Amounts falling due after more than one year	13	<u>(5,529)</u>	<u>(5,763)</u>
NET ASSETS	15	<u>34,202</u>	<u>33,913</u>
FUNDS OF THE CHARITY:			
UNRESTRICTED FUNDS:			
General	16	26,368	25,988
RESTRICTED FUNDS:			
Scholarships, prize funds and donations	16	793	784
ENDOWMENT FUNDS			
Permanent	16	6,853	6,953
Expendable	16	<u>188</u>	<u>188</u>
TOTAL FUNDS		<u>34,202</u>	<u>33,913</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 2nd December 2023

M P Lowe 
Chairman of the Governing Body


A J Pianca
Chairman of the Finance and Risk Committee

ST. CATHERINE'S SCHOOL, BRAMLEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023		2022	
	£'000	£'000	£'000	£'000
Cash flows from operating activities (Note a)		2,016		1,614
Cash flows from investing activities				
investments and servicing of finance				
Bank interest receipts	23		14	
Finance costs and bank charges	(202)		(216)	
Payments to acquire tangible fixed assets	(818)		(1,949)	
Proceeds from sale of tangible fixed assets	-		-	
		(997)		(2,151)
Net cash inflow/(outflow) before financing activities		1,019		(537)
Cash flows from financing activities				
Fees in Advance scheme:				
Receipts from new contracts	2,567		2,588	
Amounts accrued to contracts	62		63	
Amounts utilised to pay fees	(3,018)		(2,698)	
Bank loan, repayable by 2035	(351)		(342)	
		(740)		(389)
Increase/(decrease) in cash (Note b)		279		(926)
Reconciliation of net cash flow to movement in net debt				
Increase/(decrease) in cash in the year		279		(926)
Net decrease in Fees in Advance		389		47
Decrease in loan finance		351		342
Movement in net debt		1,019		(537)
Net debt at 1 September 2022 (2021)		(6,127)		(5,590)
Net debt at 31 August 2023 (2022)		(5,108)		(6,127)

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 2023

NOTES TO THE CASH FLOW STATEMENT

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

	2023	2022
	£'000	£'000
Net income for the year	289	273
Bank and other interest received	(23)	(14)
Finance costs and bank charges	202	216
Depreciation	1,183	1,062
Profit on disposal of fixed assets	-	-
Decrease/(increase) in debtors	29	(286)
Increase in creditors	336	363
Net cash inflow from operating activities	2,016	1,614

b) Analysis of changes in net debt

	<i>As at 1 September 2022 £'000</i>	Movement	As at 31 August 2023 £'000
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
Cash at bank and in hand	<u>2,638</u>	<u>279</u>	<u>2,917</u>
	2,638	279	2,917
Fees in Advance scheme	<u>(3,494)</u>	<u>389</u>	<u>(3,105)</u>
Bank loans	<u>(5,271)</u>	<u>351</u>	<u>(4,920)</u>
	<u>(6,127)</u>	<u>1,019</u>	<u>(5,108)</u>

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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 future political pressures continues to evolve as does the potential 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 2023

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 2023

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 2023

2. FEES RECEIVABLE

	2023 £'000	2022 £'000
The fees receivable comprised:		
Gross fees	18,867	17,825
Less: Bursaries, scholarships and other awards	<u>(1,247)</u>	<u>(1,215)</u>
	17,620	16,610
Add back: Bursaries paid for by Restricted Funds	<u>35</u>	<u>103</u>
	<u>17,655</u>	<u>16,713</u>

3. OTHER EDUCATIONAL INCOME

	2023 £'000	2022 £'000
Academic costs recharged to parents	206	92
Trips, activities and other costs recharged to parents	966	388
Registration fees	64	67
Extra tuition fees	29	51
Other income including facility	<u>105</u>	<u>130</u>
	<u>1,370</u>	<u>728</u>

4. INTEREST RECEIVABLE

	2023 £'000	2022 £'000
Interest received from St. Catherine's Enterprises Limited	15	5
Interest on scholarship, prize and donated funds	9	9
Bank interest received	<u>-</u>	<u>-</u>
	<u>24</u>	<u>14</u>

5. NET INCOME

The operating surplus is stated after charging/(crediting):	2023 £'000	2022 £'000
Auditor's remuneration – audit fees excl. VAT	30	27
Depreciation	1,183	1,062
Profit on disposal of fixed assets	-	-
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 2023

6. EMPLOYEES	2023	2022
	£'000	£'000
Staff costs:		
Wages and salaries	9,022	8,484
Social security costs	988	950
Pension costs	1,715	1,625
	11,725	11,059

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

	2023	2022
	No.	No.
£60,001 – £70,000	8	4
£70,001 – £80,000	6	6
£80,001 – £90,000	3	-
£90,001 – £100,000	1	1
£180,001 - £190,000	-	1
£190,001 - £200,000	1	-

Sixteen (2022: Eleven) of the above employees are accruing benefits under a defined benefits pension scheme. Contributions of £33k (2022: £16k) were made to a defined contribution scheme for three (2022: one) employees.

Aggregate employee benefits including employer's pension and national insurance contributions, of key management personnel were £490k (2022: £499k restated). Total headcount was 251 (2022: 244), of which 174 (2022: 170) were teaching staff, 77 (2022: 74) were other support staff.

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 £7,719 for eight Governors in 2023 (2022: £2,235 for six Governors restated).

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

7. ANALYSIS OF TOTAL EXPENDITURE

	Staff Costs £'000	Other £'000	Depreciation £'000	2023 £'000	2022 £'000
Costs of raising funds					
Financing costs	-	202	-	202	217
Development	35	10	-	45	163
Total	35	212	-	247	380
Charitable activities					
Teaching	9,317	2,446	-	11,763	10,403
Housekeeping and catering	292	1,264	-	1,556	1,412
Premises	476	2,011	1,183	3,670	3,702
Support and governance costs	1,605	216	-	1,821	1,704
Total	11,690	5,937	1,183	18,810	17,221
Exceptional items	-	-	-	-	-
Total expenditure	11,725	6,149	1,183	19,057	17,601

8. FIXED ASSETS

	Land and Buildings £'000	Assets in course of construction £'000	Other Assets £'000	Total £'000
Cost				
At 1 September 2022	49,642	2,676	3,713	56,031
Additions	34	406	378	818
Transfers	2,276	(2,276)	-	-
Disposals	-	-	(229)	(229)
At 31 August 2023	51,952	806	3,862	56,620
Depreciation				
At 1 September 2022	10,033	-	3,412	13,445
Charge for year	937	-	246	1,183
Disposals	-	-	(229)	(229)
At 31 August 2023	10,970	-	3,429	14,399
Net book value				
At 31 August 2023	40,982	806	433	42,221
<i>At 31 August 2022</i>	<i>39,609</i>	<i>2,676</i>	<i>301</i>	<i>42,586</i>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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 £806k relates to the CATalyst Project, Health Centre and combined uniform shop. As at 31 August 2023 there was no capital expenditure (2022: £0) contracted for but not provided for in the financial statements.

9. INVESTMENT IN SUBSIDIARY

	2023	2022
	£	£
Shares in subsidiary	<u>100</u>	<u>100</u>
Net book value at 31 August	<u>100</u>	<u>100</u>

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

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

The registered office of St. Catherine's Enterprises Limited (Company Number 2902111) is at the same address as the School. The principal activity of the subsidiary is that of selling uniforms and accessories to the pupils of the School. The company also operates the Anniversary Halls Bar, Forum Café and Sports Centre on the School site. The net assets of this company at 31 August 2023 were £13k (2022: £13k), and, at that date, the company's total assets were £234k (2022: £214k) and total liabilities were £221k (2022: £201k). The company's profit and loss account for the year ended 31 August 2023 showed turnover of £337k (2022: £189k) and an operating profit of £127k (2022: profit £31k). £31k Gift Aid (2022: £nil) has been paid over during the year. Gift Aid £127k (2022: £31k) was receivable at the year end.

10. EXPENDABLE ENDOWMENT FUND INVESTMENTS

The total expendable endowment 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 these scholarship funds at 5% per annum, as shown in note 16 and awarded as scholarships during the year.

11. DEBTORS

	2023	2022
	£'000	£'000
Fees recoverable	189	176
Amount due from St. Catherine's Enterprises Limited	198	195
Other debtors	267	319
Prepaid expenses	136	194
Accrued income	<u>104</u>	<u>39</u>
	<u>894</u>	<u>923</u>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

11. DEBTORS (continued)

The amount due from St. Catherine's Enterprises Limited includes a loan of £150,000 (2022 £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

	2023 £'000	2022 £'000
Trade creditors	58	180
Fees in Advance	738	709
Other taxation and social security costs	243	234
Other creditors	236	213
Accrued expenses	886	521
Deferred income	87	189
Entrance fees	1,557	1,423
Loan repayments (note 13)	359	351
	<u>4,164</u>	<u>3,820</u>
Fees in Advance scheme (note 13)	2,137	2,651
	<u>6,301</u>	<u>6,471</u>

The total amount held in relation to entrance fees of £1,557K (2022 £1,423k) is included above. In the normal course of business, the expected repayment of these amounts will be £224k (2022: £237k) within one year and £1,186k (2022: £1,186k) 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

	2023 £'000	2022 £'000
Loans	4,561	4,920
Fees in Advance scheme	968	843
	<u>5,529</u>	<u>5,763</u>

Fees in Advance scheme balances to be applied:

In over 5 years	-	-
In 2-5 years	393	402
In 1-2 years	575	441
In less than 1 year	2,137	2,651
	<u>3,105</u>	<u>3,494</u>
Less: included in current liabilities (note 12)	(2,137)	(2,651)
	<u>968</u>	<u>843</u>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

13. CREDITORS: amounts falling due after more than one year (continued)	2023 £'000	2022 £'000
Loans repayable:		
In over 5 years	3,025	3,025
In 2-5 years	1,167	1,536
In 1-2 years	369	359
In less than 1 year	359	351
	4,920	5,271
Less: included in current liabilities (note 12)	(359)	(351)
	4,561	4,920

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:	2023 £'000	2022 £'000
At 1 September 2022 (2021)	3,494	3,541
New contracts during the year	2,567	2,588
Amounts credited to contracts	62	63
	6,123	6,192
Amounts utilised in payment of fees to the School	(3,018)	(2,698)
Balance at 31 August 2023 (2022)	3,105	3,494

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

15. ALLOCATION OF NET ASSETS

	Unrestricted Funds £'000	Restricted Funds £'000	Expendable Endowment Funds £'000	Permanent Endowment Funds £'000	Total £'000
Tangible fixed assets	35,368	-	-	6,853	42,221
Investment in subsidiary	-	-	-	-	-
Property loan	(188)	-	188	-	-
Current assets	3,018	793	-	-	3,811
Current liabilities	(6,301)	-	-	-	(6,301)
Long term liabilities	(5,529)	-	-	-	(5,529)
	<u>26,368</u>	<u>793</u>	<u>188</u>	<u>6,853</u>	<u>34,202</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 2023-24 financial year.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

16. MOVEMENT ON FUNDS

	<i>1 September 2022 £'000</i>	<i>Income £'000</i>	<i>Expenditure £'000</i>	<i>Transfers £'000</i>	31 August 2023 £'000
a) Unrestricted Funds					
General Fund	<u>25,988</u>	<u>19,239</u>	<u>(18,870)</u>	<u>11</u>	<u>26,368</u>
b) Restricted Funds					
Scholarship funds	-	9	(9)	-	-
Prize funds	-	-	-	-	-
Donations					
Bursary Fund	69	49	(75)	-	43
Hardship Fund	-	7	-	40	47
The 6 Campaign	-	9	-	-	9
CATalyst Campaign	182	26	-	-	208
Art & MakerSpace	-	-	-	-	-
Create the Future	439	7	-	-	446
Other	94	-	(3)	(51)	40
	<u>784</u>	<u>107</u>	<u>(87)</u>	<u>(11)</u>	<u>793</u>
c) Expendable Endowments					
Scholarship funds					
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
Prize funds	5	-	-	-	5
	<u>188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188</u>
Permanent Endowment					
Property fund	<u>6,953</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>6,853</u>
Total Endowment Funds	<u>7,141</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>7,041</u>

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

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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 £1,457k (2022: £1,395k) and at the year-end £119k (2022 - £115k) 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 2020 and the Valuation Report was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

Non-teaching Staff

The School's contributions to the personal pension schemes of non-teaching staff in the year were £258k (2022: £230k).

18. TAXATION

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

19. FINANCIAL INSTRUMENTS

	2023	2022
	£'000	£'000
Financial assets measured at amortised cost (a)	3,675	3,367
Financial liabilities measured at amortised cost (b)	(7,657)	(7,608)
Net financial liabilities measured at amortised cost	(3,982)	(4,241)

- 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.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

20. OPERATING LEASES

At 31 August 2023, the School had total commitments under non-cancellable operating leases in one year or less of £1k (2022: £1k) and greater than one year and less than five years of £5k (2022: £1k) 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: -

	2023	2022
	£'000	£'000
Shared salary costs	59	44
Rent	12	12
Administrative support	3	3
Interest	12	4

The shared salary costs represent the salary costs of the staff in the uniform shop and the Sports Centre, Anniversary Halls Bar and Forum Café operations.

The rent and administrative support charges represent the best estimate of costs incurred in the running of the uniform shop.

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

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

During the year the School incurred total costs of £8k (2022: £8k) with related parties. A partner of a member of the key management personnel charged £8k (2022: £8k) for organising chess activities including the purchase of equipment.

The balance outstanding at the year-end was £Nil (2022: £Nil). These arrangements were fully considered by the Governors who took steps to ensure that they provided best value for the School.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

22. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

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

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

23. COMPARATIVE ALLOCATION OF NET ASSETS

	Unrestricted Funds £'000	Restricted Funds £'000	Expendable Endowment Funds £'000	Permanent Endowment Funds £'000	Total 2022 £'000
Tangible fixed assets	35,633	-	-	6,953	42,586
Investment in subsidiary	-	-	-	-	-
Property loan	(188)	-	188	-	-
Current assets	2,777	784	-	-	3,561
Current liabilities	(6,471)	-	-	-	(6,471)
Long term liabilities	(5,763)	-	-	-	(5,763)
	<u>25,988</u>	<u>784</u>	<u>188</u>	<u>6,953</u>	<u>33,913</u>

24. COMPARATIVE MOVEMENT ON FUNDS

	1 September £'000	£'000	£'000	£'000	31 August £'000
a) Unrestricted Funds					
General Fund	<u>25,368</u>	<u>17,527</u>	<u>(17,364)</u>	<u>457</u>	<u>25,988</u>
b) Restricted Funds					
Scholarship funds	-	9	(9)	-	-
Prize funds	-	-	-	-	-
Donations					
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>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

24. Comparative movement on funds (CONTINUED)

	<i>1 September</i>				31 August
	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
c) Expendable endowments					
Scholarship funds					
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
Prize funds	<u>5</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
	<u>188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188</u>
Permanent Endowment					
Property fund	<u>7,053</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>6,953</u>
Total Endowment Funds	<u>7,241</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>7,141</u>