

Company Registration No: 3596520

**ST. CATHERINE'S SCHOOL, BRAMLEY
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024**

ST. CATHERINE'S SCHOOL, BRAMLEY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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ST. CATHERINE'S SCHOOL, BRAMLEY

GOVERNORS, OFFICERS AND ADVISORS

FOR THE YEAR ENDED 31 AUGUST 2024

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)		Mr Bruce H Dixon (appointed 16 th October 2024)
2	Mrs Karen B M Farrell	1 & 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
2 & 4	Mr Andrew J Pianca	3 & 4	Miss Veronica M Povey CBE
1, 3 & 5	Mrs Susan E Shipway	1 & 4	Mr Jonathan C M Tippet
2 & 3	Mr Denis B Ulyet		

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 2024 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
Company Secretary and 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 2024

The Governors of St. Catherine's School, Bramley present their annual Governors' Report for the year ended 31 August 2024, 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 and 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 Heads'

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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.

The School provided £1,220k (2023: £1,247k) of assistance in bursaries, scholarships and other awards to a total of 128 (2023: 127) 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).

We continue to welcome our local first 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.

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.

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 we have supported several events taking place in Holy Trinity Church, Bramley and other Bramley Village events.

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.

A local resident spent time with the Maths Department as they are considering a possible career as a Maths Teacher.

We assisted with training for teaching staff from local schools; encouraging collaboration between private and state schools.

As part of this collaboration pupils from local state schools were invited to attend our Careers Forums and Seminars held throughout the year, join in with music workshops with the Band of the Welsh Guards and with the performing Shakespeare competition.

We provided a Netball masterclass for local primary school children.

We provided the venue for a number of events throughout the year which enable local schools to attend a display by the Welsh Guards Band, attend a performance of *Shrek*, participate in the Surrey Schools Gymnastics Competition, watch and support the 4ths Lacrosse Nationals tournament and also Surrey U19 netball tournament, join in the public speaking competition and with the Maths Challenge Competition.

We once again hosted the English Chess Federation's (ECF) National Girls' Schools Chess Championships which were attended by 276 players for the semi-final in January and 60 players for the residential weekend final in April. All were keen chess playing girls.

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GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

We continue to provide GCSE Latin teaching to a local state senior school, and Modern Foreign Languages teaching and Science workshops to local primary schools.

The Senior and Prep School girls performed at numerous charitable events and continued to sing to residents at Blunden Court and other senior residential homes.

Musical equipment was loaned to a local state senior school, as were electricity kits to a primary school. Latin syllabus books were donated to a local state senior school. Two cameras were loaned to the local Girl Guiding group.

The school donated and placed a defibrillator on the Prep School external wall for use by the village community.

The girls continue to provide choir members to Holy Trinity Church, Bramley, to support worship and support the Church with pupils helping at church and village 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, supported, thus widening public knowledge of the school so as to optimise the educational use of its facilities by the charities and also to improve the awareness of our 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 may, in exceptional circumstances, (where continuity of governance is at risk,) have their term of office extended to the last day of the first summer term following their 75th birthday. 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 meetings 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) and the Independent Schools Inspectorate's current Inspection framework. 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' latest five-year strategic plan for the school was confirmed by the Board in February 2023 and is reflected in the Governors' Strategic Aims, Priorities and Proposed Actions 2022-2027. Significant progress has already been made towards meeting the longer-term targets reflected in the plan, including starting the partial build of the new STEM and Classrooms space (CATalyst Phase 1).

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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 at least 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
Mrs Harriet Hounsell

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 and lettings. The School Shop sells the new School uniform and related equipment. Any surpluses are gift aided for the benefit of the School. The School Shop was completely refurbished during the year and now provides both Second Hand and new Uniform from one space.

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 of 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.

The Senior and Preparatory Schools were inspected in October 2023 under the new ISI Inspection Framework 23 and the final report was made available in March 2024. The inspectors found that all relevant standards were met, and inspectors commented on the School's extra-curricular programme and its Alumnae Relations Network as Significant Strengths of the School. The inspection report can be found at <https://www.isi.net/institutions/school/st-catherine-s-school-6939>.

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 seen the commencement of Phase 1 of the CATalyst project. 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 630 (2023: 627) pupils of whom 172 (2023: 171) were boarders and the Preparatory School averaged 223 pupils (2023: 221). The total number of girls in the School in September 2024 was 833 (2023: 851).

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Preparatory School Achievements

Year 6 pupils gained places at St. Catherine's and six other local schools. Girls gained one academic scholarship, one music scholarship and five music awards at St Catherine's, a drama scholarship at King Edward's School Witley and a sports scholarship at St John's, School, Leatherhead.

We began the school year with the news that we had been shortlisted as Independent Prep School of the Year in recognition of our Science teaching. Katie Malins, Prep Director of Digital Learning was shortlisted for TES Primary Curriculum Leader of the Year and Maren Kelly, Prep Head of Science, for the Primary Science Teacher Awards.

In Music, highlights have included Carol Services, Nativities, Harvest Festival, House Singing Competition, Spring concert, regular informal concerts and a special Prep Soloists' concert. Year group performances included the PPIII String Scheme concert, FI Wind Scheme concert, UII Wedding and LIII Production. Ensembles have performed within the local community at Gosden House, Shalford Village Hall, Blunden Court, Birtley House and Bramley Fete. Prep girls also performed with senior girls as part of the Intermediate Orchestra, Intermediate Wind Ensemble, Junior Camerata, Intermediate Cello Ensemble, combined recorder ensemble and sang jointly with the Middle School Choir.

In Dance and Drama, 73 girls succeeded in their LAMDA exams in May and FI and LIII girls took part in the Surrey Drama Festival for IAPS schools in January. LIII girls performed 'Oliver!' as their Year 6 production in July and Pre-Prep took part in Drama4All workshops and performed their Nativity, 'A King is Born'.

In Chess, Prep girls competed at the ECF National Girls' Schools Chess Semi Finals held at St Catherine's, with 61 teams competing from schools from across the country. Local matches were held against Aldro, RGS, St John the Baptist School, St Peter's and Gordon's.

In Sport, the U11A netball team won the gold medal place in the Plate Final at the regional IAPS competition. In Gymnastics, we entered ISGA 2 Piece, and all teams qualified for National Premier 5 piece in the Spring. In the IAPS Gymnastics, the U11 team achieved 3rd place overall, and a 3rd place individually. The U9s placed 2nd in the team category. A LII girl was awarded 1st place in the competition and earned the title of U9 2 Piece National Champion. In Athletics, girls placed 2nd at Guildford District Athletics and were awarded 13 medals at West Surrey Athletics. Prep and Pre-Prep Sports Day were successful events with all girls competing for their Houses. In Swimming, U11 and U10 swimming teams qualified for IAPS National Finals and the U10 team placed 4th nationally. Two girls also qualified as individuals. The U11 team also qualified for ESSA National Championships. Five 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 by winning two silver medals at the South East qualifiers and then went on to win a bronze medal in the Medley relay at the Nationals. In Biathlon and Aquathlon, 18 girls qualified for National Biathlon Finals and the UII team placed 4th overall nationally and two girls placed in the top 12 nationally. 26 girls entered the National Schools Aquathlon, with two winners and one 2nd place.

The Prep School raised almost £5,900 this year in support of the following worthwhile charities: Water Aid, British Red Cross, Cardiac Risk in the Young, Max Windle Memorial Trust, National Literacy Trust,

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Breast Cancer Now, Holy Trinity Church Bramley, St Peter and St Paul's Church, David Shepherd Wildlife Foundation, Shooting Star Children's Hospices, War Child UK, The Hygiene Bank, Young Minds, WWF, Cancer Research UK and Godalming & Villages Community Store,

Several community and partnership events have taken place with other schools and include SATRO, Science Week collaboration with RGS Prep, Royal Institution Maths Masterclasses, Tillingbourne Summer Science Clubs, Maths Association Challenge, Dads and Daughters' cookery evenings, Pied Piper Theatre Company, Love Languages and a Make a Difference Club visit to Birtley House nursing home.

We retained our Eco Green Flag status, following our whole school commitment to sustainability and environmental education and in recognition of pupil-led eco action. Our partnership with Surrey Wildlife Trust continued and Prep girls assisted with the planting of 420 saplings to create a 70-metre hedgerow in the Senior School, helping to increase biodiversity within the school grounds.

Senior School Achievements

Academic: In the Senior School, results at GCSE were: 41% at grade 9, 65% at grades 9 – 8 and 85% grades 9 to 7. In the A Level examinations 62% were at grade A* - A (87% at grades A* - B).

University Entrance: Of a cohort of 83, 73 girls gained a place at university this year, including 2 at Oxbridge and 1 at Guildhall, with a further 10 girls going the post-qualification route. 16 are taking gap years.

There have been numerous other academic achievements. In the UK Mathematical Challenge students achieved overall 40 Gold, 68 Silver and 113 Bronze certificates, with 31 students qualifying for follow-on rounds. We also entered 4 teams for the Guildford Schools Maths Challenge. We were finalists in the Ritangle Competition. Students also took part in the Cambridge Chemistry Challenge and RSC Chemistry Olympiad. The Creative Writing Club published its annual Creative Cats Magazine at the end of the year and two essay competitions were held for the Fifth and Sixth Forms.

In addition, there were a number of end-of-term lectures given by: an alumna who is a chartered surveyor, a current parent who is an architect, and as part of our St Catherine's Presents programme Alex Hibbert, world record-holding polar explorer, spoke to the Sixth Form.

The Music Department has enjoyed its customary celebrations of music in the St Catherine's Day Gala Concert, Jazz and Rock Concert, the Middle School and Senior Summer Concerts and 4 Sectional concerts. We enjoyed choral Evensong in Chichester Cathedral, our whole school production of *Shrek!* as well as the L6 production of *The Little Mermaid*. 16 girls attained their Grade 8 music certificates and 6 gained their Diploma.

The Drama GCSE and A-level students also produced wonderful performances as part of their practical examinations. A-level groups performed duologues from the plays *Agnes of God* by John Pielmeier and Steven Berkoff's *Metamorphosis* and devised their own piece *Till Death us do Part* based on Freud's Psychodynamic Theory of the Mind. The GCSE students performed monologues from a wide range of challenging texts, including Mark Ravenhill's *Pool (No Water)*, Patrick Ness' *A Monster Calls* and Dennis Kelly's *DNA*. LAMDA results were impressive with all the girls receiving high Merits or Distinctions.

In Sport the 2nd Lacrosse team were Southeast Festival Champions, the U15A team are Surrey County Champions and the U15B team National Champions. The U14 and U13 teams are Coloma Cup winners. All the Netball teams were Surrey County Finalists and the U12 team won the SSNC Netball Cup. Many girls also gained individual honours in a variety of sports, including at national level, with two representing England and Hong Kong respectively in the U20 Lacrosse World Cup in Hong Kong in August.

It's been a year packed with creativity in the Art, Textiles and DT Departments with summer exhibitions of GCSE and A level work displayed at a private view event.

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It has been another successful year for Chess and we hosted the Annual Semi-Final and Final of the ECF's National Girls' Chess Championships.

In Debating we came 2nd in the national finals of the ESU National Mace Debating event and 3rd in the Cambridge Schools' Debating Competition with one student being selected to attend the ESU House of Lords event and perform the introductions.

There have been numerous charity events undertaken by the six School houses plus 4 'wear your own clothes' days. The Sixth Form Charities Board held two separate Christmas events, and the Sixth Form Philanthropy Board hosted a disco for the L4 with a local school and the Father-Daughter dinner which were all very successful. These events were followed in March by the annual and highly popular Talent and Fashion show.

Our Duke of Edinburgh's Award Scheme has once again been very successful. Girls in every year group from U4 to U6 took part in a range of skills, physical activities and volunteering as well as the expeditions and there were 95 girls signed up for the Bronze Award, 40 girls completed their Gold expedition in the Brecon Beacons this summer and 25 girls attended Buckingham Palace in May to collect their Gold Awards. The School is very proud of this exceptional achievement each year.

We continued to work with the students on the Eco-Committee on a number of initiatives and are delighted to have been re-accredited with Eco-School Green Flag status once again. We also hosted a Maths competition for local primary schools which was well attended.

We continue to enjoy our international links with St Catherine's Melbourne and St Catherine's Sydney and a group of L6 girls have once again taught English online to students at the Alsama Secondary Education Institute in the Bourj al Barajneh refugee camp in Beirut.

Volunteers

The School is indebted to the two 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 17 volunteers supporting the school, giving in the region of 1,683 hours of their valuable time.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The net income for the year was £803k (2023: £289k).

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 £35,005k (2023: £34,202k) consist of a permanent endowment of £6,753k (2023: £6,853k) an expendable endowment of £188k (2023: £188k), restricted funds of £475k (2023: £793k) and unrestricted funds of £27,589k (2023: £26,368k). 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,

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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.

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 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 remaining steady 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 20, within the Accounting Policies, provides further information supporting this conclusion.

Risk Management

Each Governors' 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.

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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 £94k (2023: £98k) 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 2024 - 2025

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, as reflected by 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;
- extend the provision to include a Pre-School class for girls aged 3 years+. The DfE approved our material change application in March 2024 for new class opening within the existing Pre Prep housed in Trinity Court in September 2024.

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FOR THE YEAR ENDED 31 AUGUST 2024**

2. Financial Management

- continue to plan as far as reasonable into the future to minimise financial risk, meet challenges arising from the announced introduction of VAT on school fees from January 2025; 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;
- continue to prioritise and increase holiday/residential 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;
- safeguarding will underpin everything we do in school
- 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.

4. Focus on Resources

- achieve completion of CATalyst Phase 1 which is the first phase of The CATalyst project which is currently underway, with intended completion dates of December 2024 (new Laboratory/Drama Studio and two classrooms) and March 2025 (completion of second laboratory and two further classrooms);
- continue to develop and celebrate our work as a leading School in Digital Learning through the continuing development of Microsoft Teams, Microsoft OneNote, 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:

- maintain 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 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.

**ST. CATHERINE'S SCHOOL, BRAMLEY
GOVERNORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

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 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 7th December 2024, including in their capacity as company directors approving the Strategic Report contained therein, and is signed as authorised on its behalf by:

Matthew Lowe

M P Lowe – Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. CATHERINE'S SCHOOL, BRAMLEY FOR THE YEAR ENDED 31 AUGUST 2024

Opinion

We have audited the financial statements of St Catherine's School, Bramley ('the charitable company') for the year ended 31 August 2024 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 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ST. CATHERINE'S SCHOOL, BRAMLEY
FOR THE YEAR ENDED 31 AUGUST 2024**

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (Governors' 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' (Governors') responsibilities statement set out on page 12, the trustees (Governors) (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
FOR THE YEAR ENDED 31 AUGUST 2024**

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 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

10 February 2025

ST. CATHERINE'S SCHOOL, BRAMLEY
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING SUMMARY INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2024 £'000	<i>Total 2023 £'000</i>
INCOME AND ENDOWMENTS FROM						
Charitable activities						
School fees	2	19,093	-	-	19,093	17,655
Other educational income	3	1,153	-	-	1,153	1,370
Interest receivable	4	134	9	-	143	24
Donations & legacies		-	94	-	94	98
Other trading income						
Gift aid from subsidiary	9	117	-	-	117	127
Other income/Rentals		101	-	-	101	72
Total Income		<u>20,598</u>	<u>103</u>	<u>-</u>	<u>20,701</u>	<u>19,346</u>
EXPENDITURE ON RAISING FUNDS						
Finance costs under						
Advance Fees Contracts		52	-	-	52	62
Bank interest and charges		136	-	-	136	140
Development costs		55	-	-	55	45
	7	<u>243</u>	<u>-</u>	<u>-</u>	<u>243</u>	<u>247</u>
Charitable activities						
Education	7	19,134	421	100	19,655	18,810
Total expenditure		<u>19,377</u>	<u>421</u>	<u>100</u>	<u>19,898</u>	<u>19,057</u>
Net income/(expenditure)		1,221	(318)	(100)	803	289
Transfers between funds	16	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,221	(318)	(100)	803	289
Reserves brought forward		<u>26,368</u>	<u>793</u>	<u>7,041</u>	<u>34,202</u>	<u>33,913</u>
Reserves carried forward	15 & 16	<u>27,589</u>	<u>475</u>	<u>6,941</u>	<u>35,005</u>	<u>34,202</u>

All of the School's operations represent continuing activities.

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

A copy of the Statement of Financial Activities for the year ended 31 August 2023 is provided in note 22.

The notes on pages 20 to 34 form part of these financial statements.

ST. CATHERINE'S SCHOOL, BRAMLEY
BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024 £'000	2023 £'000
FIXED ASSETS			
Tangible assets	8	42,296	42,221
Investment in subsidiary company	9	-	-
		<u>42,296</u>	<u>42,221</u>
CURRENT ASSETS			
Debtors	11	1,231	894
Cash at bank and in hand		8,020	2,917
		<u>9,251</u>	<u>3,811</u>
CREDITORS: Amounts falling due within one year	12	<u>(9,084)</u>	<u>(6,301)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>167</u>	<u>(2,490)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		42,463	39,731
CREDITORS: Amounts falling due after more than one year	13	<u>(7,458)</u>	<u>(5,529)</u>
NET ASSETS	15	<u>35,005</u>	<u>34,202</u>
FUNDS OF THE CHARITY:			
UNRESTRICTED FUNDS:	16		
General		27,589	26,368
RESTRICTED FUNDS:			
Scholarships, prize funds and donations	16	475	793
ENDOWMENT FUNDS	16		
Permanent		6,753	6,853
Expendable		<u>188</u>	<u>188</u>
TOTAL FUNDS		<u>35,005</u>	<u>34,202</u>

The notes on pages 20 to 34 form part of these financial statements.

Approved on behalf of the Governing Body and authorised for issue on 7th December 2024

Matthew Lowe

M P Lowe
Chairman of the Governing Body

Andrew Pianca

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 2024

	2024		2023	
	£'000	£'000	£'000	£'000
Cash flows from operating activities (Note a)		2,953		2,016
Cash flows from investing activities				
investments and servicing of finance				
Bank interest receipts	143		23	
Finance costs and bank charges	(188)		(202)	
Payments to acquire tangible fixed assets	(1,207)		(818)	
		(1,252)		(997)
Net cash inflow before financing activities		1,701		1,019
Cash flows from financing activities				
Fees in Advance scheme:				
Receipts from new contracts	6,056		2,567	
Amounts accrued to contracts	52		62	
Amounts utilised to pay fees	(2,347)		(3,018)	
Bank loan, repayable by 2035	(359)		(351)	
		3,402		(740)
Increase in cash (Note b)		5,103		279
Reconciliation of net cash flow to movement in net debt				
Increase in cash in the year		5,103		279
Net (increase)/decrease in Fees in Advance		(3,761)		389
Decrease in loan finance		359		351
Movement in net debt		1,701		1,019
Net debt at 1 September 2023 (2022)		(5,108)		(6,127)
Net debt at 31 August 2024 (2023)		(3,407)		(5,108)

The notes on pages 20 to 34 form part of these financial statements.

ST. CATHERINE'S SCHOOL, BRAMLEY
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

NOTES TO THE CASH FLOW STATEMENT

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

	2024	<i>2023</i>
	£'000	<i>£'000</i>
Net income for the year	803	<i>289</i>
Bank and other interest received	(143)	<i>(23)</i>
Finance costs and bank charges	188	<i>202</i>
Depreciation	1,132	<i>1,183</i>
Profit on disposal of fixed assets	-	<i>-</i>
(Increase)/Decrease in debtors	(337)	<i>29</i>
Increase/(decrease) in creditors	1,310	<i>336</i>
	2,953	<i>2,016</i>
Net cash inflow from operating activities	2,953	<i>2,016</i>

b) Analysis of changes in net debt

	<i>As at</i> <i>1 September</i> <i>2023</i> <i>£'000</i>	<i>Movement</i> <i>£'000</i>	As at 31 August 2024 £'000
Cash at bank and in hand	2,917	5,103	8,020
Fees in Advance scheme	(3,105)	(3,761)	(6,866)
Bank loans	(4,920)	359	(4,561)
	(5,108)	1,701	(3,407)

**ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

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 continue to evolve along with 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.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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

b) Fixed assets

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

Freehold buildings	50 years
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. 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

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

accrued income, trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise bank loans, trade creditors, other creditors, accruals and entrance fees.

Assets and liabilities held in foreign currency are translated to GBP at the balance sheet date at an appropriate year end exchange rate.

h) Pension costs

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

For non-teaching staff the School contributes to individual personal pension schemes at a maximum of 12% 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 2024

2. FEES RECEIVABLE

	2024	2023
	£'000	£'000
The fees receivable comprised:		
Gross fees	20,313	18,867
Less: Bursaries, scholarships and other awards	(1,220)	(1,247)
	19,093	17,620
Add back: Bursaries paid for by Restricted Funds	-	35
	19,093	17,655

3. OTHER EDUCATIONAL INCOME

	2024	2023
	£'000	£'000
Academic costs recharged to parents	319	206
Trips, activities and other costs recharged to parents	606	966
Registration fees	63	64
Extra tuition fees	36	29
Other income including facility	129	105
	1,153	1,370

4. INTEREST RECEIVABLE

	2024	2023
	£'000	£'000
Interest received from St. Catherine's Enterprises Limited	10	15
Interest on scholarship, prize and donated funds	9	9
Bank interest received	124	-
	143	24

5. NET INCOME

The operating surplus is stated after charging/(crediting):	2024	2023
	£'000	£'000
Auditor's remuneration – audit fees excl. VAT	32	30
Depreciation	1,132	1,183
Profit on disposal of fixed assets	-	-
Leasing charges	2	1

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

6. EMPLOYEES	2024	2023
	£'000	£'000
Staff costs:		
Wages and salaries	9,608	9,022
Social security costs	1,100	988
Pension costs	1,983	1,715
	12,691	11,725

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

	2024	2023
	No.	No.
£60,001 – £70,000	7	8
£70,001 – £80,000	5	6
£80,001 – £90,000	6	3
£90,001 – £100,000	-	1
£100,001 - £110,000	1	-
£190,001 - £200,000	-	1
£200,001 - £210,000	1	-

Seventeen (2023: Sixteen) of the above employees are accruing benefits under a defined benefits pension scheme. Contributions of £37k (2023: £33k) were made to a defined contribution scheme for three (2023: three) employees.

Aggregate employee benefits including employer's pension and national insurance contributions, of key management personnel were £525k (2023: £490k). Total headcount was 262 (2023: 251) of which 190 (2023: 174) were teaching staff; 72 (2023: 77) were other support staff. Included in the above figures is a figure of £30k (2023: £nil) for termination payments made to 1 employee (2023: nil), of which £30k (2023: £nil) was accrued as at the year end.

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 £5,224 for four Governors in 2024 (2023: £7,719 for eight Governors).

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

7. ANALYSIS OF TOTAL EXPENDITURE

	Staff Costs £'000	Other £'000	Depreciation £'000	2024 £'000	2023 £'000
Costs of raising funds					
Financing costs	-	188	-	188	202
Development	34	21	-	55	45
Total	34	209	-	243	247
Charitable activities					
Teaching	10,118	2,501	-	12,619	11,763
Housekeeping and catering	314	1,309	-	1,623	1,556
Premises	505	1,716	1,132	3,353	3,670
Support and governance costs	1,720	340	-	2,060	1,821
Total	12,657	5,866	1,132	19,655	18,810
Total expenditure	12,691	6,075	1,132	19,898	19,057

8. FIXED ASSETS

	Land and Buildings £'000	Assets in course of construction £'000	Other Assets £'000	Total £'000
Cost				
At 1 September 2023	51,952	806	3,862	56,620
Additions	434	658	115	1,207
Transfers	397	(397)	-	-
Disposals	-	-	-	-
At 31 August 2024	52,783	1,067	3,977	57,827
Depreciation				
At 1 September 2023	10,970	-	3,429	14,399
Charge for year	949	-	183	1,132
Disposals	-	-	-	-
At 31 August 2024	11,919	-	3,612	15,531
Net book value				
At 31 August 2024	40,864	1,067	365	42,296
<i>At 31 August 2023</i>	<i>40,982</i>	<i>806</i>	<i>433</i>	<i>42,221</i>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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 £1,067 (2023: £806k) relates to the CATalyst Projects. As at 31 August 2024 there was capital expenditure of £Nil (2023: £Nil) contracted for but not provided for in the financial statements.

9. INVESTMENT IN SUBSIDIARY

	2024	2023
	£	£
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 2024 were £13k (2023: £13k), and, at that date, the company's total assets were £324k (2023: £234k) and total liabilities were £311k (2023: £221k). The company's profit and loss account for the year ended 31 August 2024 showed turnover of £347k (2023: £337k) and an operating profit of £128k (2023: £139k). £127k Gift Aid (2023: £31k) has been paid over during the year. Gift Aid £117k (2023: £127k) 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

	2024	2023
	£'000	£'000
Fees recoverable and Trade Debtors	183	189
Amount due from St. Catherine's Enterprises Limited	273	198
Other debtors	304	267
Prepaid expenses	185	136
Accrued income	<u>286</u>	<u>104</u>
	<u>1,231</u>	<u>894</u>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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

	2024 £'000	2023 £'000
Trade creditors	627	58
Fees in Advance	1,794	738
Other taxation and social security costs	249	243
Other creditors	295	236
Accrued expenses	306	886
Deferred income	175	87
Entrance fees	1,669	1,557
Loan repayments (note 13)	369	359
	5,484	4,164
Fees in Advance scheme (note 13)	3,600	2,137
	9,084	6,301

The total amount held in relation to entrance fees of £1,669k (2023 £1,557k) is included above. In the normal course of business, the expected repayment of these amounts will be £240k (2023: £224k) within one year and £1,429k (2023: £1,333k restated) 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

	2024 £'000	2023 £'000
Loans	4,192	4,561
Fees in Advance scheme	3,266	968
	7,458	5,529
Fees in Advance scheme balances to be applied:		
In over 5 years	-	-
In 2-5 years	1,533	393
In 1-2 years	1,733	575
In less than 1 year	3,600	2,137
	6,866	3,105
Less: included in current liabilities (note 12)	(3,600)	(2,137)
	3,266	968

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

13. CREDITORS: amounts falling due after more than one year (continued)	2024 £'000	2023 £'000
Loans repayable:		
In over 5 years	2,615	3,025
In 2-5 years	1,198	1,167
In 1-2 years	379	369
In less than 1 year	369	359
	4,561	4,920
Less: included in current liabilities (note 12)	(369)	(359)
	4,192	4,561

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:	2024 £'000	2023 £'000
At 1 September 2023 (2022)	3,105	3,494
New contracts during the year	6,056	2,567
Amounts credited to contracts	52	62
	9,213	6,123
Amounts utilised in payment of fees to the School	(2,347)	(3,018)
Balance at 31 August 2024 (2023)	6,866	3,105

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

15. ALLOCATION OF NET ASSETS

	Unrestricted Funds £'000	Restricted Funds £'000	Expendable Endowment Funds £'000	Permanent Endowment Funds £'000	Total £'000
Tangible fixed assets	35,543	-	-	6,753	42,296
Investment in subsidiary	-	-	-	-	-
Property loan	(188)	-	188	-	-
Current assets	8,776	475	-	-	9,251
Current liabilities	(9,084)	-	-	-	(9,084)
Long term liabilities	(7,458)	-	-	-	(7,458)
	<u>27,589</u>	<u>475</u>	<u>188</u>	<u>6,753</u>	<u>35,005</u>

A copy of the comparative for the year ended 31 August 2023 is provided in note 23.

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 2024-25 financial year.

Unrestricted Funds

The Governors have separately identified receipts and spending on donations and legacies for general educational purposes which are applied through the General Fund.

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ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

16. MOVEMENT ON FUNDS

	<i>1 September</i> 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	31 August 2024 £'000
a) Unrestricted Funds					
General Fund	26,368	20,598	(19,377)	-	27,589
b) Restricted Funds					
Scholarship funds	-	9	(9)	-	-
Donations					
Bursary Fund	43	40	(75)	-	8
Hardship Fund	47	8	(10)	-	45
The 6 Campaign	9	1	(10)	-	-
CATalyst Campaign	208	16	(92)	-	132
Art & MakerSpace	-	2	(2)	-	-
Create the Future	446	10	(218)	-	238
Other	40	17	(5)	-	52
	<u>793</u>	<u>103</u>	<u>(421)</u>	<u>-</u>	<u>475</u>
c) Expendable endowments					
Scholarship funds					
T M Kitchin	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	6,853	-	(100)	-	6,753
Total Endowment Fund	<u>7,041</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>6,941</u>

A copy of the comparative for the year ended 31 August 2023 is provided in note 24.

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

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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 £1,689k (2023: £1,457k) and at the year-end £154k (2023: £119k) 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 has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and 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 £294k (2023: £258k).

18. TAXATION

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

19. FINANCIAL INSTRUMENTS

	2024	2023
	£'000	£'000
Financial assets measured at amortised cost (a)	9,066	3,675
Financial liabilities measured at amortised cost (b)	(7,458)	(7,657)
Net financial liabilities measured at amortised cost	1,608	(3,982)

(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 2024, the School had total commitments under non-cancellable operating leases in one year or less of £1k (2023: £1k) and greater than one year and less than five years of £4k (2023: £5k) for office equipment.

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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: -

	2024	2023
	£'000	£'000
Salary costs	60	59
Rent	12	12
Administrative support	3	3
Interest	10	12

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 loan 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 (2023: £8k) with related parties. A partner of a member of the key management personnel charged £8k (2023: £8k) for organising chess activities including the purchase of equipment.

The balance outstanding at the year-end was £Nil (2023: £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 2023

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
INCOME AND ENDOWMENTS FROM					
Charitable activities					
School fees	2	17,655	-	-	17,655
Other educational income	3	1,370	-	-	1,370
Interest receivable	4	15	9	-	24
Donations & legacies		-	98	-	98
Other trading income					
Gift aid from subsidiary	9	127	-	-	127
Other income/Rentals		72	-	-	72
Furlough grant income		-	-	-	-
Total Income		19,239	107	-	19,346

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

22. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

**EXPENDITURE ON
RAISING FUNDS**

Finance costs under					
Advance Fees Contracts		62	-	-	62
Bank interest and charges		140	-	-	140
Development costs		45	-	-	45
	7	<u>247</u>	<u>-</u>	<u>-</u>	<u>247</u>
Charitable activities					
Education	7	18,623	87	100	18,810
Exceptional items	7	-	-	-	-
Total expenditure		<u>18,870</u>	<u>87</u>	<u>100</u>	<u>19,057</u>
Net income/(expenditure)		369	20	(100)	289
Transfers between funds	16	<u>11</u>	<u>(11)</u>	<u>-</u>	<u>-</u>
Net movement in funds		380	9	(100)	289
Reserves brought forward		<u>25,988</u>	<u>784</u>	<u>7141</u>	<u>33,913</u>
Reserves carried forward		<u>26,368</u>	<u>793</u>	<u>7,041</u>	<u>34,202</u>

23. COMPARATIVE ALLOCATION OF NET ASSETS

	Unrestricted Funds £'000	Restricted Funds £'000	Expendable Endowment Funds £'000	Permanent Endowment Funds £'000	Total 2023 £'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>

ST. CATHERINE'S SCHOOL, BRAMLEY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

24. COMPARATIVE MOVEMENT ON FUNDS

	<i>1 September 2022 £'000</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>	31 August 2023 £'000
a) Unrestricted Funds					
General Fund	25,988	19,239	(18,870)	11	26,368
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	<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>6,953</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>6,853</u>
Total Endowment Fund	<u>7,141</u>	<u>-</u>	<u>(100)</u>	<u>-</u>	<u>7,041</u>