NOTRE DAME SCHOOL COBHAM

England & Wales · Charity number 1081875

Details

Other names	COMPANY OF MARY OUR LADY NOTRE DAME SCHOOL COBHAM, NOTRE DAME SCHOOL
Status	Registered
Legal form	Charitable company
Company number	03898262
Registered	2000-08-07
Register	View on the Charity Commission register

Contact

Address	Notre Dame Preparatory & Senior School Burwood House Convent Lane Cobham KT11 1HA
Phone	01932869997
Email	bursar@notredame.co.uk
Website	www.notredame.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO ADVANCE THE ROMAN CATHOLIC RELIGION BY THE CONDUCT OF A ROMAN CATHOLIC SCHOOL OR SCHOOLS.

Activities: Notre Dame School is an independent Roman Catholic day school for approximately 650 girls aged from 2 to 18 years. It was founded by the Order of The Company of Mary Our Lady, which is the oldest recognised educational Order devoted to the teaching of girls and a belief in the unique contribution they make to society.

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Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£13,293,706	£13,273,281	£12,893,933	198
2023-08-31	£13,132,303	£12,394,363	£12,874,211	197
2022-08-31	£11,656,777	£11,337,271	£12,136,272	168
2021-08-31	£10,598,138	£9,929,295	£11,819,766	161
2020-08-31	£9,636,887	£9,276,855	£11,150,923	155

Trustees

Name	Role	Appointed
Almerinda Elena D'Aprano		2026-03-19
David Gair		2019-08-21
Duncan Robert Fletcher		2024-09-26
Gerard Thomas Owens		2019-11-26
Ian Pierre Gomes		2026-03-19
Russell Granat		2020-09-22
SISTER ANNE GILL ODN		
SISTER PATRICIA GRADY ODN		2019-11-26
Salvatore Nigrelli		2024-09-26
Simon Frost		2017-06-28
Sister Maria Nieves Escalada		2014-11-21
Sr Kathy Lynn Schneider		2018-12-12

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NOTRE DAME SCHOOL COBHAM

England & Wales - Charity number 1081875

Accounts

Company Number: 03898262 **Charity Number: 1081875**
Registered in England and Wales

NOTRE DAME SCHOOL COBHAM
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

Notre Dame School Cobham
Annual Report and Financial Statements
for the year ended 31 August 2024

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Notre Dame School Cobham
Reference and administrative information
for the year ended 31 August 2024

Reference and administrative information
Notre Dame School Cobham ("the school") is constituted as a company limited by guarantee incorporated in England and is registered as a charity with the Charity Commission. Its company registration number is 03898262 and its charity number is 1081875.

Governors, directors and charity trustees
The Governors of Notre Dame School Cobham ("the school") are the school's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are as follows:

Mrs Wanda Nash BA MEd (Cantab) (resigned 12/07/2024)
Mr Simon Frost (Vice Chair) appointed Chair 13/07/2024
Sr Maria Nieves Escalada, ODN
Mr David Gair
Sr Anne Gill, ODN
Sr Patricia Grady, ODN
Mr Russell Granat ACA
Mr Gerard Owens
Sr Kathy Schneider
Ms Emma Appleton (appointed 24/11/2022 & resigned 28/09/2023)
Mr Salvatore Nigrelli (appointed 26/09/2024)
Mr Duncan Fletcher (appointed 26/09/2024)

Clerk to the Governors
Mrs R Halliday (appointed 13/01/2025)

Officers
The following key senior members of staff (key management personnel) are responsible for the day-to-day management of the charity:

Heads of School

Mrs A King MA (Cantab) M.Ed PGCE FRGS	Head of Senior School
Mrs A Morgan MA BA (Hons) PGCE	Head of Preparatory School

Bursar

Mrs M Jackson MA	From September 2024

Company Secretary

Mrs M Jackson MA	From September 2024

Notre Dame School Cobham
Reference and administrative information
for the year ended 31 August 2024

Principal address and registered office
Notre Dame School, Burwood House, Burwood Park, Cobham, Surrey, KT11 1HA

Auditors
TC Group, The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN

Bankers
Barclays Bank PLC, 8-12 Church Street, Walton on Thames KT12 2YW

Solicitors
Veale Wasborough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

Website
www.notredame.co.uk

Notre Dame School Cobham
Annual Report of the Governors
for the year ended 31 August 2024

The Governors present their report and the financial statements of Notre Dame School Cobham for the year ended 31 August 2024 under the Charities Act 2011, including the Directors' and Strategic Report under the Companies Act 2006 together with the audited financial statements for the year.

STRATEGIC REPORT

Review of achievements and performance

This year, the pupil numbers remained very strong with three Year 6 classes and four forms from year 7 to 11. We remain committed to girls only education from Reception onwards with a broad intake, which we believe creates a richer learning environment for students of all abilities. Notre Dame School's girls are stretched but not stressed. Our focus has been on the continued achievement of the highest standards of academic performance, enhancing sport and enrichment opportunities and continuing to be a leading light in student and staff wellbeing.

In 2023/24, we continued to encourage students to take a more expansive look at a concept or topic beyond the classroom. From school trips to competitions, training and lectures, our programme of rounded, culturally rich opportunities was a fundamental part of developing our engaged, enriched and empowered young women. The academic enrichment programme included amongst others, trips to Hampton Court, Geography Field trips, Henley Fort's immersive WW2 experience, visits to Watts Gallery, a trip to Dorset, Ufton Court, Jersey, Berlin, ski trip to Italy and a physics trip to CERN. Our year 7 and 8 students competed in a Maths Challenge gaining 2 Gold, 14 Silver and 22 Bronze Certificates.

At Notre Dame, our outstanding sports education offers choice and opportunity across all abilities and year groups, to instil a lifelong love of sport and exercise. In November 2023 we opened our new Fitness Suite which enhances the sport provision for our students and elite sportswomen.

Our Prep School girls competed in numerous competitions across the year. The highlights include our Biathlon teams which were all placed in the top 10 schools at the National Schools Biathlon. 12 girls qualified for the IAPS National Swimming Finals with one winning a Bronze medal in 50m Freestyle. Our freestyle swimming team missed the podium by 11 thousandths of a second at the ESSA National Swimming Championships; our athletes were placed 12th, 7th and 5th in the National Prep School Athletics in U12 jump, U12 hurdles and U14 shot nationally.

Sporting highlights for Senior School girls include a Gold medal in 100m backstroke, Silver in the intermediate girls 200m IM and 100m backstroke, Silver in the Junior 100m freestyle and Bronze in the 100m backstroke at Surrey Schools Swimming Gala. Our U12s Hockey Team finished 4th in the Surrey County tournament, U15 were Finalists at the Tormead Tournament; U13 were Plate Winners and U12s Finalists on Penalty Flicks.
Our Chelsea Football Club Coaching partnership began in January 24 with girls enjoying taster sessions with the coaches. Our charity football tournament raising money for the Girls United Scheme was a huge success

During the Summer term we made the most of our extensive grounds and sports facilities, with Sports Days, Feast Days and Induction events for new pupils.

The students continued to enjoy an extensive array of music clubs, choirs, orchestras and lessons with over 320 individual memberships of around 30 rehearsing musical groups providing for all abilities, offering bespoke music in choirs, ensembles, bands and groups from Pre-Prep to beyond Grade 8. The students produced a distinguished set of both ABRSM and LAMDA examination results.

Our talented students once again took to the stage of the Montaigne Theatre; they dazzled the audiences with plenty of music, drama, dancing, recitals and more. Years 3 and 4 performed their version of The Bee Musical; whilst Year 5 girls presented their Performing Arts Showcase, which was a celebration of dance, drama and music. The theme of the showcase for 2024 was "The Sea" and included an abridged version of Shakespeare's The Tempest. Year 6's transported the audience to the Hilltop Farm with their version of the "Let's Rock" musical.

Our Nursery continues to offer an excellent pre-school education following the EYFS curriculum, with additional specialist teaching in PE, music, dance and swimming as well as weekly visits to our Forest School and Prep Library. The flexibility offered to attend term time only or up to 48 weeks of the year with wrap around care from 7.30am until 6pm, has proved to be popular. Topics are planned for each holiday period to enhance the term time curriculum, including art projects, cooking, sport and trips to the Forest School. Older students can also enjoy Forest School Club and Senior Students have enjoyed Reflection Days in the woodland setting.

Examinations and Curriculum

At Notre Dame we continue to provide a range of dynamic and innovative strategies which together assure the delivery of a highly personalised education for each individual student. All staff are encouraged and supported in continually striving to improve and enrich the academic experience.

At GCSE, one in five students were awarded at least eight grades 9-7 (A*/A equivalent). This is above the national average for independent schools, which shows that 48% achieved GCSE grades of 9-7. 30% of girls achieved grades 9/8 (A* equivalent). Almost 99% of students were awarded grades 9-4 (A*- C equivalent). The value added was +0.5 for the cohort, which is higher than the previous year (0.45). We were delighted when many of these top students chose to stay at Notre Dame for Sixth Form, forming a larger cohort than last year.

At Notre Dame, we have been placed in the top 14% of schools nationally for our 'value added' at GCSE, according to the data from the Centre for Evaluation and Monitoring and at A-Level Notre Dame is in the top 12% of Sixth Form centres nationally.

At A Level, 39% of the cohort were awarded A /A* grades and 72% were awarded A*- B grades. Overall, 95% of students were awarded A* - C grade. The value added at A Level is +0.32. All our A Level students were accepted onto their first-choice places at university to study a diverse range of courses – including Natural Sciences, Bio-veterinary Sciences, Ancient History, Mathematics & Physics and Theology. 15 of the 25 students in Year 13 went to Russell Group Universities. Our Head Girl successfully gained a place at Cambridge University to read Engineering, having gained 4 A*s at A Level.

We were incredibly proud of all our GCSE and A Level students.

Our Senior co-curricular programme includes sport and exercise, academic clubs and creative clubs. Academic activities include STEM programmes, subject clinics, maths, science and computing competitions, MFL workshops and competitions, creative writing and journalism and careers focussed sessions related to a range of careers. One of our academic programmes involved students making and coding a satellite in a tin can and attending its launch.

Creativity is embedded in the teaching of all subjects and art, music, drama and sport offer scope for personal expression, exploration, inspiration and growth. We were delighted to be able to present our GCSE and A Level Art and Art Textiles work to parents, families and friends at our Summer Exhibition.

Notre Dame provides an all-round education with both extra and co-curricular activities designed to build resilience, leadership skills, teamwork and experiences that will enhance the girls' future lives. There are a huge range of opportunities across the school which include day trips, residential trips and expeditions, masterclasses and lectures, visiting experts and authors and from Year 10 the opportunity to take part in the Duke of Edinburgh Scheme. There is specialist co-curricular provision in the Sixth Form including Model UN, Young Enterprise and a bespoke sport and exercise programme.

Financial review

Financial results of activities and events
The financial results of the charity's activities for the year ended 31 August 2024 are set out in the Statement of Financial Activities on page 20, and the Statement of Cash Flows on page 22.

This year the school made an operating surplus of £20,000 (2023: £738,000) and had an inflow of cash from operating activities of £3,074,000 (2023: £364,000).

Reserves Policy
The school's total reserves at the year-end (note 17) were £12,894,000 (2023: £12,874,000). Included within these reserves were £23,000 of unspent restricted income (2023: £24,000) and £12,371,000 of designated funds (2023: £12,350,000).

As a company limited by guarantee, the school cannot distribute surpluses and reinvests any surpluses made to benefit current and future beneficiaries.

The current students benefit from past investment into the estate and the designated fixed asset fund of £12,104,000 (2023: £9,539,000) reflects the carrying value of all the fixed assets in use as at 31 August 2024.

The school is situated on a private road and is partly responsible for the upkeep of the lane. Burhill Group Limited, an independent company, are responsible for commissioning repair works. The designated Convent Lane repairs fund balance of £110,000 (2023: £110,000) represents an estimate of the funds that would be required to restore the northern part of the lane given its current condition.

As the fees are paid in advance, the governors have retained the level of the general reserve at £500,000. This represents the School's free reserves.

The designated future capital projects reserve is £157,000 (2023: £2,701,000). Innovation Centre project was completed in November 2024, which resulted in the reduction of the reserves by £2,544,000.

Future Strategy
Our aim is to remain unashamedly holistic, with our students at the centre of everything we do.

However, we recognise that we will need to invest and adapt to remain competitive and to ensure that the next generation of students have the same opportunities as our current students to benefit from St Jeanne's legacy.

Our future strategy focuses on incremental improvements, including to the following:

- Enhance all aspects of the curriculum and co-curricular provision, especially science, computing and technology utilising our newly opened Innovation Centre.
- Ongoing investment in Prep School facilities to complement the Innovation Space in the Senior School and offer a seamless educational transition from Prep to Senior School
- Continue to develop all year-round nursery provision which has been extended to children who are two years old and above
- Ongoing commitment to wellbeing and welfare provision offered in our new wellbeing hub 'The Hive'
- Commitment to digital strategy across the School enhancing the learning and teaching experience for students and staff whilst reducing our carbon footprint
- Marketing and admission strategy offering exceptional quality of customer service
- Extensive scenario planning and cost control has been undertaken to ensuring that the financial position of the school is secure

Going Concern

The school monitors very closely the economic and political changes in order to consider their impact on the school's cost base, affordability of fees as well as attitude to the independent schools. The impact of the introduction of VAT on school fees, removal of mandatory business rates relief as well as the increased taxation burden on employment costs remains uncertain. The School remains committed to offering outstanding education to girls empowering them to excel in every area of the school life. The opening of the Innovation Centre in November 2024 showcases our ongoing investment in STEM across the school. Combined with the ongoing infrastructure projects, extensive transport routes and excellent teaching, as confirmed by ISI during the inspection in April 2024, Notre Dame School is well positioned to face the challenges ahead.

In light of the extensive work done on cost control, systems and analysis, the Governors are confident that the school has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that call into doubt the school's ability to continue. The financial statements have therefore been prepared on the basis that the school is a going concern.

DIRECTORS' REPORT

Structure, governance and management

Status and history
Notre Dame School is an independent Roman Catholic day school for approximately 700 girls aged from two to eighteen years and boys aged from two to four years, and was founded by the Order of The Company of Mary Our Lady, which is the oldest recognised educational order devoted to the teaching of girls; founded on the belief that women have a unique contribution to make to society.

Saint Jeanne de Lestonnac, who founded the Order of The Company of Mary Our Lady in 1607, said "we are all educators accompanying young people in their efforts to build their lives for today and tomorrow" an approach that still looks fresh and modern 400 years later.

Notre Dame School Cobham is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

The management of Notre Dame School is the responsibility of the Board of Governors of Notre Dame School Cobham, which was incorporated on 22 December 1999, and became a registered charity on 7 August 2000.

Notre Dame School Cobham is governed by the rules and regulations set down in its Company Memorandum and Articles of Association.

Organisational Structure
The overall strategic direction and evaluation of risk of the school is determined by the Governors, who make all the key policy decisions, and supervise and control the authority delegated to the Executive Team, comprising the Head of Notre Dame Senior School, the Head of Notre Dame Preparatory School and the Bursar. The Executive Team, as the key management personnel, are responsible for the day-to-day operations of Notre Dame School Cobham.

The Board of Governors meets at least four times per year. All meetings are also attended by the Executive Team, who report to the Governors on all matters of significance in relation to the affairs of the school.

The remuneration of key management personnel is set by the Board, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other Independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

The aim is to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence as staff costs are the largest single element of the school's charitable expenditure. Governors receive no remuneration for their services to the school either as trustees of the charity or as directors of the Company.

Committees

The Governors organise themselves into the following committees (all of which meet at least three times per year) to assist them in the process of the governance of the school. All committees have at least one Governor representative with the balance of the committee comprising staff and / or co-opted members, as appropriate.

The **Finance and Business Committee** is responsible for monitoring income and expenditure, approving the annual budget and setting the fees. The Committee also ensures that the annual audited financial statements and regulatory returns are prepared in accordance with relevant legislation.
The following Governors are members of the **Finance and Business Committee**:

Mr Russell Granat (Chair)
Mr Simon Frost
Mr Duncan Fletcher
Sr Anne Gill ODN
Mr Salvatore Nigrelli

The **Education and Staffing Committee** is responsible for monitoring the school curriculum and its links with the school Development Plan. The Committee reviews staffing requirements, staffing issues and monitors staff performance/salaries. It also advises the Finance and Business Committee on facilities requirements in terms of the curriculum.

The following Governors are members of the **Education and Staffing Committee**:

Mr Gerard Owens (Chair)
Mr David Gair
Sr Anne Gill ODN

The **Lestonnac Committee** is responsible for considering the work of the school in light of its mission. The Committee reviews all preparations for religious services and celebrations, including anniversary celebrations. It also ensures the teachings and mission of Saint Jeanne de Lestonnac are central to the education offered by the school.

The following Governors are members of the **Lestonnac Committee:**

Sr Anne Gill ODN (Chair)
Sr Patricia Grady ODN

In addition to the above committees, the Governors have oversight of the following two committees and receive regular updates on their activities.

The **Friends of Notre Dame (FoND) Committee**, the parents' association, operates under the auspices of the school. FoND arranges social events and fundraising activities. The FoND Committee consists of representatives of the parent body, staff at the school and a Governor.

The **Health and Safety Committee** is a staff committee with no Governor attendance. It is responsible for monitoring and advising on safety aspects for the whole school site in terms of Health and Safety legislation as it pertains to pupils, staff and visitors to the school. The Committee reports its findings and risks to the Finance and Business Committee on a termly or ad hoc basis.

Method of Recruitment, Appointment, Election, Induction & Training of Governors

Recruitment
The school's Governors are recruited based on eligibility, personal competence, specialistskills and local availability.

Appointment and Election
The majority of the Board of Governors are appointed by the Mother General of the Order of The Company of Mary Our Lady and are known as SG Governors. The remainder are known as AGM Governors, being elected at the Annual General Meeting (AGM) or co-opted onto the board to hold office until the following AGM. Elections to the board are on the basis of a simple majority of the votes of the Governors.

Induction and Training
Newly appointed or elected Governors are inducted into the workings of the school, including being briefed on board policy and procedures, at an induction meeting with key fellow Governors and the Executive Team. Copies of key documents are provided.

Governors are also briefed on governance issues at regular board meetings and are kept informed about training opportunities via regular e-mail correspondence. Regulation, legislation and governance best practice updates are provided in the board packs for information purposes, and various opportunities for meeting socially, incorporating talks on the school's mission, are arranged throughout the year.

A Governors' portal (GovernorHub) is used to create a resource and reference base for Governors. The portal provides Governors with easy access to reference materials, meeting minutes and policies.

Governors are invited to attend the biennial pilgrimage to Bordeaux to follow in the footsteps of the Foundress, Saint Jeanne de Lestonnac, in order to understand and experience the Charism and educational mission of the Order of The Company of Mary Our Lady.

The Charity Governance Code
The Charity Governance Code is endorsed by the Charity Commission and was updated in December 2020. The Code is designed as a tool to support continuous improvement and all charity trustees are encouraged to meet the principles and outcomes of the Code by either applying the recommended practice or explaining what they have done instead or why they have not applied it. The school has used the code to assess its current practice against the Charity Governance Code's seven principles and recommended practice. The main areas where the school's practice differs from recommended practice relate to the recruitment of Governors and the diversity of the members of the Board. Our governing document requires the majority of the Board of Governors to be appointed by the Mother General of the Order of The Company of Mary Our Lady to ensure the continuation of the ethos of the school and all governors must be sympathetic to this ethos. We recruit AGM governors using a variety of means, including seeking applications from former students and parents, and through nominations from governors and the executive team.

Investment Policy and performance
Under the rules of the governing document of the charity, the Governors have wide ranging powers to invest the funds of the charity as they see fit within the scope of the laws and regulations applying in the United Kingdom. In practice, the Governors have continued to accumulate their free reserves and hold them as liquid assets, removable without charge at minimum notice.

The Governors would not knowingly invest in anything that they consider to be socially, environmentally or ethically unsound.

During the year significant investment was made in the School's fixed assets. This included:

- Significant investment in our flagship new building in the Senior School – Innovation Centre – which will enhance all aspects of the curriculum and co-curricular provision but especially science, computing and technology.
- Installation of fitness equipment in the new fitness suite for use by students
- The complete upgrade of our school Wi-Fi to future proof the estate with the introduction of laptops for staff and students
- Upgrade of Interactive White Boards in Prep and Senior School

For the year ended 31 August 2024, the school's unrestricted reserves (held principally as cash and fixed assets) remained broadly unchanged; the school achieved an average income return on total cash deposits of 4.36% (2023: 3.57%). This is in line with expectations.

Fundraising

All fundraising activities for the school are carried out by the Friends of Notre Dame (FoND) and are focussed around fundraising events such as the Christmas Fair and an annual Quiz Night. In addition, FoND coordinate the Nearly New Uniform shop which allows parents to buy and sell items of school uniform from and to other parents.

These activities serve to raise funds for the school, but also to generate a sense of community within the parent body. The school does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by FoND, with overall oversight by the FoND committee.

No complaints relating to fundraising activities have been received by the school during this financial period. However, the school has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Executive Team. Any continuing issues would then be dealt with in line with our Complaints Policy.

The school does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the school considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

Risk and corporate governance

The school has taken out a public liability insurance policy that provides professional indemnity cover for the Governors and Staff of the school.

The Governors keep under regular review the principal areas of the school's operations, and consider the major risks faced by the school in each of those areas. The management team undertakes a regular review and update of the risks and action is taken to assess and improve procedures to mitigate the negative impact of risk. This is reviewed by the Governing Body.

Risks are identified and assessed, and then appropriate controls established to be monitored and tested throughout the annual cycle. The main risks facing the charity are a reduction in pupil numbers, arising principally from economic circumstances and from the strong competition from Independent and State schools in the area and co-educational sixth forms in local boys independent schools.

The Governors also consider externally mandated increases to the school's cost base for example from changes to legislation to the affordability of fees by parents across the independent sector to be the principal risk faced by the school.

These risks are being mitigated by ensuring that the fee levels are maintained at reasonably affordable levels, without compromising the quality of the education; rigorous credit control; constant internal and external marketing and a rolling review of the educational experience.

The school is also investing in high quality staff and facilities and continues to improve its IT infrastructure to support the technology needs of the curriculum.

The Education Committee monitors and reviews all the major risk areas. It conducts annual formal reviews of the school's child protection policies and procedures, and of the efficiency with which the related duties have been discharged, and then the findings are reported to the board of Governors.

The key controls used by the school include:

- Formal agendas for all committee and board meetings;
- Detailed terms of reference for all committees;
- Comprehensive strategic planning, budgeting and management accounting procedures;
- Established organisational structures and formal lines of communication and reporting;
- Formal written policies;
- Clear authorisation and approval levels; and
- Vetting procedures as required by law for the protection of children and vulnerable adults.

Through the risk management processes established for the charity, the Governors are satisfied that the major risks have been identified and have been adequately managed where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objects, public benefit aims and objectives

Charitable Objectives

The charitable objectives for which the charity was established are "to advance the Roman Catholic religion by the conduct of a Roman Catholic school or schools" and as a Company of Mary Our Lady school, we do this in the spirit of our foundress, St Jeanne de Lestonnac, a progressive and dedicated educator of women of all faiths and none. Notre Dame continues to build on this legacy by accompanying young people in their efforts to build their lives for today and tomorrow.

We provide a Roman Catholic education but are open to and respect the faiths and cultures of all members of our community. Pupils and staff of other denominations and faiths are welcomed and encouraged to make an active contribution to the spiritual life of the school.

Aims, Intended Impact and Grant making policy

Notre Dame is an unashamedly holistic school. Our students from 2-18 are placed at the centre of everything and their physical and mental wellbeing is as important as their excellent academic, sporting and artistic achievements. Pastoral Care is at the heart of school life at Notre Dame but is not at the expense of academic rigour. It forms the bedrock on which academic excellence is built - happy, comfortable and secure children and young women make confident and successful learners, who feel safe to venture beyond their comfort zone and try new approaches, and who understand that mistakes and failure are an important step in learning.

In particular, the school's aims are:

1. To develop a secure and stimulating environment in which pupils are encouraged and challenged to fulfil their potential, both academically and physically and gain an understanding and appreciation of the wider world in which they live.
2. To develop in pupils a responsible and independent attitude towards work and their roles in society and a desire to reach out a helping hand and contribute to the wider community.
3. To ensure that the school atmosphere is such that all pupils learn to appreciate diversity, respect each other's views and beliefs and build a reasoned set of attitudes, values and beliefs based on Christian principles which will enable them to make a positive difference in the world.
4. To respect each pupil as a valued individual who can choose her own individual path through the school and in turn grow self-esteem, confidence and independence and live an authentic life.
5. To work with parents and families as part of a wider Notre Dame community.
6. To prepare, support and guide each pupil for the next stage of their education, whatever that might be.

The charity's immediate beneficiaries are the girls who attend the school, but the local community (with whom the school fosters strong links across a wide range of activities) also benefits from what the school does and from access to school facilities. In the opinion of the Governors, the general public is the ultimate beneficiary of the high-quality education and the greater awareness of social values that the school provides to its pupils.

The charity makes available scholarships, means tested bursaries and awards out of unrestricted funds. The charity's policy, in line with other independent school operators, isto make awards on the basis of an individual's educational potential and bursaries are offered where the pupil's education and future prospects would otherwise be at risk. To widen access further, the school also facilitates putting families in touch with other potential funding sources. The school provided scholarships, bursaries and discounts to 242 pupils (2023: 264 pupils) amounting to £1,012,000 (2023: £1,113,000) all provided from the unrestricted funds of the charity. Means tested bursaries of £394,000 (2023: £517,000) are included in this total.

The Governors also aim to widen access further for new pupils joining the school who would benefit from a Notre Dame education, but whose families are unable to afford the full fees and who have no substantial capital assets, by offering up to full fee assistance in key year groups for a limited number of places each year. This support is also available to scholarship candidates.

The school continued to ensure that both current and new initiatives were considered in light of the guidelines identified from The Company of Mary Our Lady (COMOL) Educational Project strategy meeting held in June 2011. These guidelines set out the key elements which all COMOL schools and educational projects have in common including:

- A humanist and Christian education that places people at the centre and enables them to be citizens of the globe who take collective and transformative action
- An education that provides an open learning opportunity and that educates in life and for life
- Educators as companions and witnesses to the values and principles in which they want to educate, who are committed to quality and continuous improvement
- An educational community, involved in a common project, in which receptiveness, dialogue, teamwork and co-responsibility are fundamental components.

Objectives for the year

The principal objectives to fulfil the aims set out above fall into three broad categories:

Thinking Space

- Deliver a highly personalised education for each individual student throughout the schools, rewarding effort and learning
- Pay careful attention to each individual's progress through specialist English and mathematics programmes in the Prep School and data-tracked progress measurement in the Senior School
- Run an extensive range of academic enrichment events, challenges and opportunities across the whole school

Growing Space

- Help every student to discover new interests
- Encourage participation by all students in sport, drama and music
- Embed creativity in the teaching of all subjects

Breathing Space

- Focus on happiness, resilience and success
- Promote well-being and resilience through Project Florecer in the Prep School and The Lestonnac approach in the Senior School

Relationships with Related Parties

The school continues to maintain a strong relationship with the Order of the Company of Mary Our Lady (COMOL).

Public Benefit and links with local schools and the wider community

The Governors have given due consideration to the Charity Commission's published guidance on the Public Benefit requirements under the Charities Act 2011. As an educational charity and, in meeting the objectives of the charity, the school's aim is to benefit the public through the advancement of education within the Roman Catholic ethos of educating children and young persons.

In addition to providing £394,000 of means-tested assistance to 36 pupils (2023: £517,000 to 39 pupils), wider access to the facilities available at the school was promoted this year through numerous hockey, swimming and netball clubs using our facilities in the evenings and at weekends.

We have continued to work with local schools in the area sharing knowledge, skills, expertise and experience. The Senior School has worked with a local school on a project to improve the quality of teaching and learning for pupils and also provides regular support for other secondary schools sharing advice, support and resources. This includes streaming free video lessons and revision sessions and establishing subject guided principles for procurement of resources.

The Prep School have hosted Cross Country events for Elmbridge and Runneymede Schools Association (ERPSSA).

Statement of Governors' Responsibilities

The members of the Governing Body (who are also directors of Notre Dame School Cobham for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Under company law the Governing Body members 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 Trustees are required to:

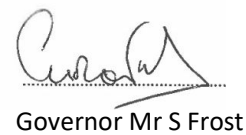
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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 members of the Governing Body 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

So far as each of the Governors is aware, there is no relevant audit information of which they are aware that is relevant to the audit, but of which the charitable company's auditors are unaware. Each of the Governors has taken all the steps that he or she ought to have taken as a Governor in order to make ourselves aware of any relevant audit information and to establish that the charitable 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 on 20th March 2025, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:



Governor Mr S Frost 20th March 2025

Independent Auditor's Report to the members of Notre Dame School Cobham

Opinion

We have audited the financial statements of Notre Dame School Cobham ('the charitable company') for the year ended 31 August 2024 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparationis 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 trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the governors' 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.

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 by the charitable company, or returns adequate for our audit have not been received from branches visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud
The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the Trustees' and other management (as required by auditing standards), and discussed with the Trustees' and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; school inspections; keeping children safe in education (statutory guidance), DBS checks and employment law. 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. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud 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.

Independent Auditor's Report to the members of Notre Dame School Cobham

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.



Mark Cummins FCCA
Senior Statutory Auditor
For and on behalf of TC Group
Statutory Auditors
Office: Steyning, West Sussex



Notre Dame School Cobham
Statement of Financial Activities
for the year ended 31 August 2024

	Notes	Unrestricted funds £'000	Restricted funds £'000	2024 Total £'000	2023 Total £'000
Income from:					
Donations	4	-	36	36	38
Charitable activities	5	13,029	-	13,029	12,876
Investments	6	228	-	228	210
Other income	7	-	-	-	8
Total Income		13,257	36	13,293	13,132
Expenditure on:					
Raising funds	8	-	7	7	13
Charitable activities	9	13,266	-	13,266	12,381
Total Expenditure		13,266	7	13,273	12,394
Net income		(9)	29	20	738
Transfers between funds	17	30	(30)	-	-
Net movement in funds		21	(1)	20	738
Reconciliation of funds:					
Total funds brought forward		12,850	24	12,874	12,136
Total funds carried forward	17	12,871	23	12,894	12,874

This Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

There are no recognised gains or losses other than those reported on the Statement of Financial Activities.

All activities are classed as continuing.

The notes on pages 23 to 38 form part of these financial statements.

Notre Dame School Cobham
Balance Sheet
as at 31 August 2024

	Notes	2024	2023
		£'000	£'000
Fixed assets:			
Tangible assets	12	12,104	9,539
Total fixed assets		12,104	9,539
Current assets:			
Debtors	13	453	452
Cash at bank and in hand		5,271	5,197
Total current assets		5,724	5,649
Liabilities:			
Creditors: amounts falling due within one year	14	(3,735)	(2,115)
Net current assets		1,989	3,534
Total assets less current liabilities		14,093	13,073
Creditors: amounts falling due after more than one year	15	(1,199)	(199)
Total net assets		12,894	12,874
The funds of the school:			
Restricted income funds	17	23	24
Unrestricted funds	17	12,871	12,850
Total school funds		12,894	12,874

These financial statements were approved by the Governing Body on 20th March 2025 and were signed on its behalf by:



Governor Mr S Frost

Company Number: 03898262

The notes on pages 23 to 38 form part of these financial statements.

Notre Dame School Cobham
Statement of Cash Flows
for the year ended 31 August 2024

	Notes	2024	2023
		£'000	£'000
Cash flows from operating activities:			
Net cash provided by operating activities	25	3,074	364
Cash flows from investing activities:			
Interest from investments	6	228	210
Purchase of property, plant and equipment	12	(3,228)	(1,932)
Net cash used in investing activities		(3,000)	(1,722)
Change in cash and cash equivalents in the year		74	(1,358)
Reclassification of investments into current assets cash		-	3,239
		74	1,881
Cash and cash equivalents at the beginning of the year		5,197	3,316
Cash and cash equivalents at the end of the year	26	5,271	5,197

The notes on pages 23 to 38 form part of these financial statements

1. Statutory information

Notre Dame School Cobham is a private charitable company, limited by guarantee, incorporated in England and Wales. The charitable company's registered number and registered office address can be found on the legal and administrative information page.

2. Accounting policies

2.1 Basis of preparation

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charitable company meets the definition of a public benefit entity under FRS102. The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of other investments.

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

Having considered a number of different models and forecasts covering a range of different scenarios, the Governors are satisfied that their budgets and forecasts reflect the most likely scenarios and that it contains enough flexibility to account for future uncertainties. In light of these projections, the funding facilities available to the school, the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 15.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Critical accounting judgements and key sources of estimation uncertainty

In the application of 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 the 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 affects 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.

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

2.2 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 are accounted for in the period in which the service is provided.

2.3 Investment income

Investment income is accounted for on an accruals basis.

2.4 Donations and other voluntary income

Voluntary income is 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 General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

2.5 Government grants

Government grants are recognised on the performance model, when the school has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to whichthe underlying furloughed staff costs relate.

2.6 Expenditure

Expenditure is recognised in the period in which it is incurred, with liabilities being recognised where there is a legal or constructive obligation to pay. Expenditure is allocated to the school's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the school's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of complying with constitutional and statutory requirements, such as the costs of Governing Body and committee meetings and satisfying public accountability.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

2.7 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.

2.8 Tangible fixed assets

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Fixed assets other than freehold land and assets under construction are stated at historical cost less accumulated depreciation.

Freehold land and assets under construction are stated at historic cost.

Items costing less than £1,000 are written off as an expense as acquired.

2.9 Depreciation

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal annual instalments over their expected useful economic lives as follows:

Freehold land	Not depreciated
Assets under construction	Not depreciated
Freehold buildings	50 years
Freehold Improvements	over 10 to 25 years
Vehicles, equipment, fixtures and fittings	over 4 to 10 years

2.10 Fund accounting

The charitable trust funds of the school are accounted for as unrestricted or restricted income in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the school's general reserves, spendable at the discretion of the Governors either to further the schools Objects or to benefit the school itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

2.11 Pension costs

Retirement benefits to employees of the school are provided through two defined contribution pension schemes, Notre Dame School Group Personal Pension (a defined contributions group personal pension plan) and APTIS (a defined contributions master trust scheme). The pension costs charged in the Statement of Financial Activities for both schemes are charged in the period in which the salaries to which they relate are payable.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash in hand, short term highly liquid investments with original maturity dates of the months or less, and bank overdrafts.

2.13 Debtors

Fees and extras receivable and accrued income are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

2.14 Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

2.15 Fees in advance

Amounts received under the school's Fees in Advance Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income. They are allocated as current liabilities where the education will be provided within 12 months of the reporting date and as long-term liabilities where the education will be provided in subsequent years.

2.16 Financial instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments which are recognised at transaction value and subsequently at their settlement value.

3 Taxation

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

4 Income from donations

	2024 Total £'000	2023 Total £'000
Friends of Notre Dame	36	38
Total	36	38

Friends of Notre Dame (FoND) donations are restricted. More information on donations from FoND can be found in Note 17.

5 Income from charitable activities

	2024 £'000	2023 £'000
Fees receivable for tuition	12,317	12,343
Less: bursaries, discounts and allowances	(1,012)	(1,113)
	11,305	11,230
Other charitable income	1,724	1,646
Total	13,029	12,876

All income from charitable activities is unrestricted.

Breakdown of Other charitable income:

	2024 £'000	2023 £'000
Lettings income	70	80
Learning support income	79	107
Coach income	466	426
Extras	1071	1025
Other charitable income	38	8
Total	1,724	1,646

6 Investment income

	2024 £'000	2023 £'000
Bank interest received	228	210
Total	228	210

7 Other income

	2024 £'000	2023 £'000
Other income	-	8
Total	-	8

8 Expenditure on raising funds

	2024 £'000	2023 £'000
Fund raising expenses	7	13
Total	7	13

All expenditure on raising funds is restricted and relates to FoND.

9 Expenditure on charitable activities

	Staff costs	Depreciation	Other cost	2024 Total	2023 Total
	£'000	£'000	£'000	£'000	£'000
Teaching	6,883	-	842	7,725	7,303
Welfare	242	-	915	1,157	1,072
Premises	420	-	1,527	1,947	1,709
Support	1,082	663	692	2,437	2,297
Total	8,627	663	3,976	13,266	12,381

Analysis of other support and governance costs:	2024	2023
	£'000	£'000
Governance costs:		
Remuneration for statutory audit	22	22
Total governance costs	22	22
Other support costs:		
Legal fees	99	130
Licences and subscriptions	216	144
Website costs	79	-
Advertising	50	6
Books and equipment	48	202
Other support costs	200	262
Total support costs	692	744

10 Staff costs

The average monthly number of persons employed by the school (excluding Governors) during the year was 198 (2023: 197).

The staff costs for the above persons were as follows:

	2024	2023
	£'000	£'000
Wages and salaries	6,988	6,199
Social security costs	613	620
Pension costs - APTIS	1,026	1,201
Total	8,627	8,020

10 Staff costs (continued)

Included in staff costs this year are redundancy and termination costs of £135,891 (2023: £17,376) of which £Nil was unpaid at the year-end (2023: £Nil).

The key management personnel of the school (as detailed on page 1) received salary and benefits, including employer's pension and national insurance, to the value of £435,268 (2023: £396,294).

The number of employees whose total employee benefits (excluding employer pension costs) for the period were more than £60,000 were:

	2024	2023
	Number	Number
£60,000 to £69,999	9	6
£70,000 to £79,999	1	-
£80,000 to £89,999	-	1
£90,000 to £99,999	1	1
£100,000 to £109,999	1	-
£120,000 to £129,999	-	1
£130,000 to £139,999	1	-
Total	13	9

Employer pension contributions of £147,119 (2023: £90,056) were made in respect of the above.

11 Statement of Financial Activities – comparative figures by fund type

Year ended 31 August 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000
Income from:				
Donations	4	-	38	38
Charitable activities	5	12,876	-	12,876
Investments	6	210	-	210
Other income	7	8	-	8
Total		13,094	38	13,132
Expenditure on:				
Raising funds	8	-	13	13
Charitable activities	9	12,380	1	12,381
Total		12,380	14	12,394
Net income		714	24	738
Transfers between funds	17	25	(25)	-
Net movement in funds		739	(1)	738
Reconciliation of funds:				
Total funds brought forward		12,111	25	12,136
Total funds carried forward	17	12,850	24	12,874

12 Tangible fixed assets

	Freehold Land	Freehold buildings	Assets under construction	Vehicles, equipment, fixtures and fittings	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 September 2023	848	6,468	1,130	4,554	13,000
Additions	-	-	2,974	254	3,228
Transfer	-	685	(685)	-	-
At 31 August 2024	848	7,153	3,419	4,808	16,228
Depreciation					
At 1 September 2023	-	1,820	-	1,641	3,461
Charge for the year	-	129	-	534	663
At 31 August 2024	-	1,949	-	2,175	4,124
Net book value					
At 31 August 2024	848	5,204	3,419	2,633	12,104
At 31 August 2023	848	4,648	1,130	2,913	9,539

The school has some long-held historic assets used in the course of the school's educational activities. These include the tabernacle, chalices and candlesticks provided by the Order and used by the school for its masses. Due to their age, reliable historical cost information is not available for these assets and could not be obtained except at disproportionate expense. However, in the opinion of the Governors, the depreciated historical cost of these assets would now be immaterial.

13 Debtors

	2024	2023
	£'000	£'000
Fees receivable for tuition	64	45
Other debtors	33	40
Prepayments	356	367
Total	453	452

All debtors are due within one year.

14 Creditors: amounts falling due within one year

	2024 £'000	2023 £'000
Deposits from parents	426	432
Trade creditors	371	359
Other taxes and social security costs	155	149
Other creditors	16	19
Accruals	208	210
Deferred income	103	166
Fees received from parents in advance of term	2,362	647
Fees in advance scheme	94	133
Total	3,735	2,115

15 Creditors: amounts falling due after more than one year

	2024 £'000	2023 £'000
Fees in advance scheme	1,199	185
Other creditors	-	14
	1,199	199

16 Fees in advance scheme

Parents may enter into a contract to pay the school in advance for fixed contributions towards the tuition fees for up to five years. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the school, fees in advance will be applied as follows:

	2024 £'000	2023 £'000
Within two to five years	-	72
Within one to two years	1,199	113
	1,199	185
Within one year	2,456	133
Total	3,655	318

16 Fees in advance scheme (continued)

Summary of movements in liability

	£'000
Balance at 1 September 2023	318
New contracts	3,470
Amounts used to pay fees	(133)
Balance at 31 August 2024	3,655

17 The funds of the school

	31 August 2023 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	31 August 2024 £'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	23	36	(7)	(30)	22
Total restricted funds	24	36	(7)	(30)	23
Unrestricted funds					
Fixed assets	9,539	-	-	2,565	12,104
Convent Lane repairs	110	-	-	-	110
Future capital projects	2,701	-	-	(2,544)	157
Total designated funds	12,350	-	-	21	12,371
General fund	500	13,257	(13,266)	9	500
Total unrestricted funds	12,850	13,257	(13,266)	30	12,871
Total funds	12,874	13,293	(13,273)	-	12,894

The parents' association, Friends of Notre Dame (FoND) operates as a committee under the auspices of the school. The FoND committee's remit is to raise funds for the school from the current parents and friends of the school and to determine which projects / requests from the school will be supported. The **FoND** fund comprises amounts raised by the committee which have not yet been spent. The transfer from **FoND** to the **general fund** represents FoND's contribution towards equipment for the new Innovation Hub and prep stage and year 5 activities.

18 The funds of the school (continued)

The designated **fixed assets** fund represents unrestricted funds retained to finance the freehold property and fixed assets. The designated **Convent Lane repairs** fund represents unrestricted funds set aside to cover the costs of maintaining Convent Lane. The designated **future capital projects** fund represents unrestricted funds earmarked for future capital projects.

At the end of each year, transfers are made between the **fixed assets**, **future capital projects, Convent Lane repairs** and **general** funds to reflect changes in fixed assets during the year and amounts set aside to cover future development plans and repair costs.

The funds of the school for the previous financial year were as follows:

	31 August 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	31 August 2023 £'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	24	38	(14)	(25)	23
Total restricted funds	25	38	(14)	(25)	24
Unrestricted funds					
Fixed assets	8,127	-	-	1,412	9,539
Convent Lane repairs	90	-	-	20	110
Future capital projects	3,394	-	-	(693)	2,701
Total designated funds	11,611	-	-	739	12,350
General fund	500	13,094	(12,380)	(714)	500
Total unrestricted funds	12,111	13,094	(12,380)	25	12,850
Total funds	12,136	13,132	(12,394)	-	12,874

19 Analysis of net assets between funds

At 31 August 2024, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	22	-	22
	-	23	-	23
Unrestricted funds				
Fixed assets	12,104	-	-	12,104
Convent Lane repairs	-	110	-	110
Future capital projects	-	1,356	(1,199)	157
General fund	-	500	-	500
	12,104	1,966	(1,199)	12,871
Net assets	12,104	1,989	(1,199)	12,894

At 31 August 2023, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	23	-	23
	-	24	-	24
Unrestricted funds				
Fixed assets	9,539	-	-	9,539
Convent Lane repairs	-	110	-	110
Future capital projects	-	2,900	(199)	2,701
General fund	-	500	-	500
	9,539	3,510	(199)	12,850
Net assets	9,539	3,534	(199)	12,874

20 Commitments under operating leases

The school is committed to making the following minimum lease payments under non-cancellable operating leases:

	2024 £'000	2023 £'000
Not later than one year	49	47
	49	47

Included within the financial statements are operating lease costs of £189,111 (2023:178,000).

The school leases Burwood House from the Order of the Company of Mary Our Lady. The lease has a term of 999 years from 1 September 2002, and the current annual rental due under the lease is £189,111 (2023: £189,111). The school can cancel the lease at any time by giving the Order three months' written notice.

21 Commitments under finance leases

The school has the following finance lease commitment with future minimum lease payments of:

	2024 £'000	2023 £'000
Not later than one year	13	13
Later than one year and not later than five years	2	15
	15	28

The school has leased photocopiers for a period of 5 years. The asset carrying value at 31 August 2024 was £6,444.

22 Pension commitments

The pension costs for the year in relation to the two defined contribution pension schemes for teaching and non-teaching staff were £1,026,374 (2023: £1,201,076). As at 31 August 2024, £114,843 (2023: £96,000) was accrued in respect of contributions to these schemes.

23 Related party transactions

None of the Governors received any remuneration for services as a trustee of the charity or as a director of the company during the current or previous year. During the year expenses of £940 (2023: £Nil) were reimbursed to four governors.

The school's main insurance policy now provides professional indemnity cover of £2m for the Governors and staff of the charity.

23 Related party transactions (continued)

The Order of the Company of Mary Our Lady CIO (Charity Number 1173559) is a related party of Notre Dame School (as detailed in Note 20) and three of its trustees are also trustees of the school.

During the year, the school paid rent of £189,111 to the Order (2023: £178,000). The school was reimbursed for motor and insurance costs of £3,173 (2023: £2,865), with £3,173 (2023: £2,865) outstanding as at the year-end.

Notre Dame School Cobham also leases some school property to The Order of the Company of Mary Our Lady CIO, for which it receives an annual rent of one peppercorn (if demanded).

24 Future capital commitments

At 31 August 2024, the School had future capital commitments totalling £297,773 (2023: £110,911). These relate to the new Innovation Centre built on the school premises. The Innovation Centre was completed shortly after the balance sheet date.

25 Reconciliation of cash flows from operating activities

	2024 £'000	2023 £'000
Net income for the year	20	738
Adjustments for:		
Depreciation charges	663	520
Interest from investments	(228)	(210)
(Increase) in debtors	(1)	(137)
(Decrease)/Increase in creditors	2,620	(547)
Net cash provided by operating activities	3,074	364

26 Analysis of cash and cash equivalents

	2024 £'000	2023 £'000
Cash at bank and in hand	5,271	5,197
Total cash and cash equivalents	5,271	5,197

27 Ultimate controlling party

The Order of the Company of Mary Our Lady is based in Rome and appoints the SG Governors to the Board of Notre Dame School (which is a foundation of the Company of Mary Our Lady), to ensure that the ethos and educational mission of the Order continues at the school. The school was set up in a separate charity to enable it to operate independently of the Order. As the majority of the Board of the school is comprised of SG Governors, it regards the central government of the Order in Rome to be its Ultimate Controlling Party. Notre Dame School is not included in the group accounts of the said government in Rome, as it does not receive any benefit derived from its control.

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NOTRE DAME SCHOOL COBHAM

England & Wales - Charity number 1081875

Accounts

Company Number: 03898262
Registered in England and Wales

Charity Number: 1081875

NOTRE DAME SCHOOL COBHAM
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Notre Dame School Cobham
Annual Report and Financial Statements
for the year ended 31 August 2023

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Notre Dame School Cobham
Reference and administrative information
for the year ended 31 August 2023

Reference and administrative information

Notre Dame School Cobham ("the school") is constituted as a company limited by guarantee registered in England and is registered as a charity with the Charity Commission. Its company registration number is 03898262 and its charity number is 1081875.

Governors, directors and charity trustees

The Governors of Notre Dame School Cobham ("the school") are the school's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are as follows:

Mrs Wanda Nash BA MEd (Cantab) (Chair)
Mr Simon Frost (Vice Chair)
Sr Maria Nieves Escalada, ODN
Mr David Gair
Sr Anne Gill, ODN
Sr Patricia Grady, ODN
Mr Russell Granat ACA
Mr Gerard Owens
Sr Kathy Schneider
Ms Emma Appleton (Appointed 24/11/2022 & resigned 28/09/2023)

Officers

The following key senior members of staff (key management personnel) are responsible for the day-to-day management of the charity:

Heads of School

Mrs A King MA (Cantab) M.Ed PGCE FRGS	Head of Senior School
Mrs Amelie Morgan MA BA (Hons) PGCE	Head of Preparatory School

Bursar

Ms L Ayling BSc (Hons) MA (Oxon) PGCE FCA	To January 2023
Mrs J Robinson	From February 2023

Company Secretary

Mrs J Robinson – appointed 24/04/2023
Ms L Ayling BSc (Hons) MA (Oxon) PGCE FCA – resigned 24/04/2023

Clerk to the Governors

Mrs G Finney BA (Hons) GDL LPC

Notre Dame School Cobham
Reference and administrative information
for the year ended 31 August 2023

Principal address and registered office
Notre Dame School, Burwood House, Burwood Park, Cobham, Surrey, KT11 1HA

Auditors
TC Group, The Courtyard, Shoreham Road, Upper Beeding, Steyning, West Sussex, BN44 3TN

Bankers
Barclays Bank PLC, 8-12 Church Street, Walton on Thames KT12 2YW

Solicitors
Veale Wasborough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

Website
www.notredame.co.uk

Notre Dame School Cobham
Annual Report of the Governors
for the year ended 31 August 2023

The Governors present their report and the financial statements of Notre Dame School Cobham for the year ended 31 August 2023 under the Charities Act 2011, including the Directors' and Strategic Report under the Companies Act 2006 together with the audited financial statements for the year.

STRATEGIC REPORT

Review of achievements and performance

This year, the school has continued to grow with new pupils starting throughout the year and across all year groups. This year we had three Year 5 classes, three Year 6 classes and once again had four-form intake at Year 7. We remain committed to a broad intake as we believe this makes for a better learning environment for students of all abilities. Focus has been on the continued achievement of the highest standards of academic performance, enhancing sport and enrichment opportunities, and continuing to be a leading light in student and staff wellbeing.

Autumn 2022 saw all year groups competing in sporting fixtures, musical and theatre performances, residential and day trips and a full programme of academic enrichment activities. Among others there were trip to Hindleap Warren, Ufton Court, Butser Farm, Dorset, PGL, Thames Young Mariners, Disneyland Paris, City of London, Hampton Court, Ypres and The Tower of London. Our PE students from Years 9, 10 and 12 enjoyed a fantastic trip to the FA Centre St George's Park. Year 6 enjoyed a very successful Sport and Cultural week in Jersey and the Sixth form had a fantastic ski trip to Italy. Girls from the Senior school have also continued to enjoy visits to Walton Firs Activity Centre during their weekly PE Lessons.

The Senior School successfully passed the reaccreditation for the prestigious 'Wellbeing Award for Schools'. This rigorously assessed award recognises the outstanding work being done to promote mental health and wellbeing within school communities across England.

During the Summer term we made the most of our extensive grounds and Sports facilities, with Sports Days, Feast Days and Induction events for new pupils.

The students continued to enjoy an extensive array of music clubs, choirs, orchestras and lessons and produced a distinguished set of both ABRSM and LAMDA examination results.

Our Nursery continues to offer an excellent pre-school education following the EYFS curriculum, with additional specialist teaching in PE, music, dance and swimming as well as weekly visits to our Forest School and Prep Library. The flexibility offered to attend term time only or up to 48 weeks of the year with wrap around care from 7.30am-6pm has proved to be popular. Topics are planned for each holiday period to enhance the term time curriculum, including art projects, cooking, sport and trips to the Forest School. Older students can also enjoy Forest School Club and Senior Students have enjoyed Reflection Days in the woodland setting.

Examinations and Curriculum

At Notre Dame we continue to provide a range of dynamic and innovative strategies which together assure the delivery of a highly personalised education for each individual student. All staff are encouraged and supported in continually striving to improve and enrich the academic experience.

This year, despite some continued uncertainty, our GCSE and A Level students were able to sit their public examinations in school. Our students showed great resilience, worked hard and were rewarded with an amazing set of results.

At GCSE, one in three students were awarded at least eight grades 9-7 (A*/A equivalent). One in five students were awarded as least seven grades 9/8 (A* equivalent). 96% of students were awarded grades 9-4 (A*- C

equivalent). The value added was +0.42 for the cohort, with some subjects achieving +1.1. We were delighted that many of these top students chose to stay at Notre Dame for Sixth Form.

At A Level one in five students were awarded at least three A*grades and two in five students were awarded at least three A*/A grades. Overall, 100% of students were awarded A* - C grade. The value added at A Level is +0.6, the highest value (since 2012 and excluding 2021, which were TAGs). All our A Level students were accepted onto their first choice places at University to study a diverse range of courses – including Natural Sciences, Bio-veterinary Sciences, Ancient History, Mathematics & Physics and Theology. We also had a student accepted onto a prestigious Apprenticeship Scheme at Christie's Auction House.

We were incredibly proud of all our GCSE and A Level students.

Our Senior co-curricular programme includes sport and exercise, academic clubs and creative clubs. Academic activities include STEM programmes, subject clinics, maths, science and computing competitions, MFL workshops and competitions, creative writing and journalism and careers focussed sessions related to a range of careers. One of our new academic programmes involved students making and coding a satellite in a tin can and attending its launch.

Creativity is embedded in the teaching of all subjects and art, music, drama and sport offer scope for personal expression, exploration, inspiration and growth. We were delighted to be able to present our GCSE and A Level Art and Art Textiles work to parents, families and friends at our Summer Exhibition.

Notre Dame provides an all-round education with both extra and co-curricular activities designed to build resilience, leadership skills, teamwork and experiences that will enhance the girls' future lives. There are a huge range of opportunities across the school which include day trips, residential trips and expeditions, masterclasses and lectures, visiting experts and authors and from Year 10 the opportunity to take part in the Duke of Edinburgh Scheme. There is specialist co-curricular provision in the Sixth Form including Model UN, Young Enterprise and a bespoke sport and exercise programme.

Financial review

Financial results of activities and events

The financial results of the charity's activities for the year ended 31 August 2023 are set out in the Statement of Financial Activities on page 18, and the Statement of Cash Flows on page 20.

This year the school made an operating surplus of £738,000 (2022: £320,000) and had an inflow of cash from operating activities of £364,000 (2022: £1,073,000).

Reserves Policy

The school's total reserves at the year-end (note 15) were £12,874,000 (2022: £12,136,000). Included within these reserves were £24,000 of unspent restricted income (2022: £25,000) and £12,350,000 of designated funds (2022: £11,611,000).

As a company limited by guarantee, the school cannot distribute surpluses and reinvests any surpluses made to benefit current and future beneficiaries.

The current students benefit from past investment into the estate and the designated fixed asset fund of £9,539,000 (2022: £8,127,000) reflects the carrying value of all the fixed assets in use at the 31 August.

The school is situated on a private road and is partly responsible for the upkeep of the lane. Burhill Group

Limited, an independent company, are responsible for commissioning repair works. The southern part of the lane was resurfaced in December 2021, with some initial preparation work taking place in August 2021. The designated Convent Lane repairs fund balance of £110,000 (2022: £90,000) represents an estimate of the funds that would be required to restore the northern part of the lane given its current condition.

As the fees are paid in advance, the governors have retained the level of the general reserve at £500,000. This represents the School's free reserves.

As a result of these allocations and the results for the year, the designated future capital projects reserve has reduced by £693,000 to £2,701,000 (2022: £3,394,000).

Future Strategy

Our aim is to remain unashamedly holistic, with our students at the centre of everything we do.

However, we recognise that we will need to invest and adapt to remain competitive and to ensure that the next generation of students have the same opportunities as our current students to benefit from St Jeanne's legacy.

Our future strategy focuses on incremental improvements, including to following:

- Work will be starting on a flagship new building in the Senior School – this will be an Innovation Space and will enhance all aspects of the curriculum and co-curricular provision but especially science, computing and technology.
- Prep ICT, Science and Art facilities will be enhanced to complement the Innovation Space in the Senior School and offer a seamless educational transition from Prep to Senior School
- Continue to develop all year-round nursery provision which has been extended to children who are two years old and above
- Work has started on a new wellbeing hub 'The Hive' which draws together our existing welfare provisions Co-locating specialist curriculum provision so that students of all ages have access to the best facilities and staff the school can provide
- Significant investment into new systems to enable staff to be as efficient as possible.
- Extensive scenario planning and cost control has been undertaken to ensuring that the financial position of the school is secure

Going Concern

The school has enjoyed a year of normal activities. We have, had to consider how high levels of inflation, changes in the living wage and the ongoing impact of Brexit have affected the school's cost base.

Our financial projections have taken into consideration the current economic climate of higher inflation and the possible impact that this will have on student numbers, affordability of fees and expenditure levels.

There are undoubtedly challenges affecting independent schools today. Notre Dame is not immune to these challenges. However, considerable investment has been made in systems to enable accurate forecasting and modelling. Ongoing infrastructure projects to enhance our estate along with investment in transport and facilities means we are well prepared to face any challenges ahead.

In light of the extensive work done on cost control, systems and analysis, the Governors are confident that the school has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that call into doubt the school's ability to continue. The financial statements have therefore been prepared on the basis that the school is a going concern.

DIRECTORS' REPORT

Structure, governance and management

Status and history

Notre Dame School is an independent Roman Catholic day school for approximately 700 girls aged from two to eighteen years and boys aged from two to four years, and was founded by the Order of The Company of Mary Our Lady, which is the oldest recognised educational order devoted to the teaching of girls; founded on the belief that women have a unique contribution to make to society.

Saint Jeanne de Lestonnac, who founded the Order of The Company of Mary Our Lady in 1607, said "we are all educators accompanying young people in their efforts to build their lives for today and tomorrow" an approach that still looks fresh and modern 400 years later.

Notre Dame School Cobham is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

The management of Notre Dame School is the responsibility of the Board of Governors of Notre Dame School Cobham, which was incorporated on 22 December 1999, and became a registered charity on 7 August 2000.

Notre Dame School Cobham is governed by the rules and regulations set down in its Company Memorandum and Articles of Association.

Organisational Structure

The overall strategic direction and evaluation of risk of the school is determined by the Governors, who make all the key policy decisions, and supervise and control the authority delegated to the Executive Team, comprising the Head of Notre Dame Senior School, the Head of Notre Dame Preparatory School and the Bursar. The Executive Team, as the key management personnel, are responsible for the day-to-day operations of Notre Dame School Cobham.

The Board of Governors meets at least four times per year. All meetings are also attended by the Executive Team, who report to the Governors on all matters of significance in relation to the affairs of the school.

The remuneration of key management personnel is set by the Board, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other Independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

The aim is to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence as staff costs are the largest single element of the school's charitable expenditure. Governors receive no remuneration for their services to the school either as trustees of the charity or as directors of the Company.

Committees

The Governors organise themselves into the following committees (all of which meet at least three times per year) to assist them in the process of the governance of the school. All committees have at least one Governor

representative with the balance of the committee comprising staff and / or co-opted members, as appropriate.

The **Finance and Business Committee** is responsible for monitoring income and expenditure, approving the annual budget and setting the fees. The Committee also ensures that the annual audited financial statements and regulatory returns are prepared inaccordance with relevant legislation.
The following Governors have been members of the **Finance and Business Committee**, since 1 September 2022:

Mr Russell Granat (Chair)
Mr Simon Frost
Sr Anne Gill ODN

The **Education and Staffing Committee** is responsible for monitoring the school curriculum and its links with the school Development Plan. The Committee reviews staffingrequirements, staffing issues and monitors staff performance/salaries. It also advises the Finance and Business Committee on facilities requirements in terms of the curriculum.
The following Governors have been members of the **Education and Staffing Committee** since 1 September 2022:

Mr Gerard Owens (Chair)
Mr David Gair
Sr Anne Gill ODN

The **Lestonnac Committee** is responsible for considering the work of the school in light of its mission. The Committee reviews all preparations for religious services and celebrations, including anniversary celebrations. It also ensures the teachings and mission of Saint Jeanne de Lestonnac are central to the education offered by the school.
The following Governors have been members of the **Lestonnac Committee** since 1 September 2022:

Sr Anne Gill ODN (Chair)
Sr Patricia Grady ODN

In addition to the above committees, the Governors have oversight of the following two committees and receive regular updates on their activities.

The **Friends of Notre Dame (FoND) Committee**, the parents association, operates under the auspices of the school. FoND arranges social events and fundraising activities. The FoND Committee consists of representatives of the parent body, staff at the school and a Governor.

The **Health and Safety Committee** is a staff committee with no Governor attendance. It is responsible for monitoring and advising on safety aspects for the whole school site in terms of Health and Safety legislation as it pertains to pupils, staff and visitors to the school. The school also engages the services of a Health & Safety Advisor to review the school's procedures and processes and to provide advice to staff. The Committee considers the risks involved in all activities, visits and the use of the site and buildings and reports findings and risks to the Finance and Business Committee on a termly or ad hoc basis.

Method of Recruitment, Appointment, Election, Induction & Training of Governors

Recruitment
The school's Governors are recruited based on eligibility, personal competence, specialistskills and local availability.

Appointment and Election

The majority of the Board of Governors are appointed by the Mother General of the Order of The Company of Mary Our Lady and are known as SG Governors. The remainder are known as AGM Governors, being elected at the Annual General Meeting (AGM) or co-opted onto the board to hold office until the following AGM. Elections to the board are onthe basis of a simple majority of the votes of the Governors.

Induction and Training

Newly appointed or elected Governors are inducted into the workings of the school, including being briefed on board policy and procedures, at an induction meeting with key fellow Governors and the Executive Team. Copies of key documents are provided.

Governors are also briefed on governance issues at regular board meetings and are kept informed about training opportunities via regular e-mail correspondence. Regulation, legislation and governance best practice updates are provided in the board packs for information purposes, and various opportunities for meeting socially, incorporating talks onthe school's mission, are arranged throughout the year.

A Governors' portal (GovernorHub) is used to create a resource and reference base for Governors. The portal provides Governors with easy access to reference materials, meeting minutes and policies.

Governors are invited to attend the bi-annual pilgrimage to Bordeaux to follow in the footsteps of the Foundress, Saint Jeanne de Lestonnac, in order to understand and experience the Charism and educational mission of the Order of The Company of Mary Our Lady.

The Charity Governance Code

The Charity Governance Code is endorsed by the Charity Commission and was updated in December 2020. The Code is designed as a tool to support continuous improvement and all charity trustees are encouraged to meet the principles and outcomes of the Code by either applying the recommended practice or explaining what they have done instead or why they have not applied it. The school has used the code to assess its current practice against the Charity Governance Code's seven principles and recommended practice. The main areas where the school's practice differs from recommended practice relate to the recruitment of Governors and the diversity of the members of the Board. Our governing document requires the majority of the Board of Governors to be appointed by the Mother General of the Order of The Company of Mary Our Lady to ensure the continuation of the ethos of the school and all governors must be sympathetic to this ethos. We recruit AGM governors using a variety of means, including seeking applications from former students and parents, and through nominations from governors and the executive team.

Investment Policy and performance

Under the rules of the governing document of the charity, the Governors have wide ranging powers to invest the funds of the charity as they see fit within the scope of the laws and regulations applying in the United Kingdom. In practice, the Governors have continued to accumulate their free reserves and hold them as liquid assets , removable without charge at minimum notice.

The Governors would not knowingly invest in anything that they consider to be socially, environmentally or ethically unsound.

During the year significant investment was made in the School's fixed assets. This included

- Purchase of 3 minibuses to enable greater transport links to the school and fixture/trips
- The complete upgrade of our school Wi-Fi to future proof the estate for the introduction of laptops for staff and students

- Investment in a new fitness suite for use by students and staff
- Considerable investment in our new pastoral building 'The Hive' offering a dedicated space for our Senior School pupils' wellbeing needs

For the year ended 31 August 2023, the school's unrestricted reserves (held principally as cash and fixed assets) reduced by 2.84% (2022 increased by 2.92%), and the school achieved an average income return on total cash deposits of 3.57% (2022: 0.14%). This is inline with expectations.

Fundraising

All fundraising activities for the school are carried out by the Friends of Notre Dame (FoND) and are focussed around fundraising events such as the Christmas Fair and an annual Quiz Night. In addition, FoND co-ordinate the Nearly New Uniform shopwhich allows parents to buy and sell items of school uniform from and to other parents.

These activities serve to raise funds for the school, but also to generate a sense of community within the parent body. The school does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by FoND, with overall oversight by the FoND committee.

No complaints relating to fundraising activities have been received by the school during this financial period. However, the school has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Executive Team. Any continuing issues would then be dealt with in line with our Complaints Policy.

The school does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the school considers that its processes and controls should ensure that vulnerable people and other members ofthe public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

Risk and corporate governance

The school has taken out a public liability insurance policy that provides professional indemnity cover for the Governors and Staff of the school.

The Governors keep under regular review the principal areas of the school's operations, and consider the major risks faced by the school in each of those areas. The management team undertakes a regular review and update of the risks, and action is taken to assess andimprove procedures to mitigate the negative impact of risk. This is reviewed by the Governing Body.

Risks are identified and assessed, and then appropriate controls established to be monitored and tested throughout the annual cycle. The main risks facing the charity are a reduction in pupil numbers, arising principally from economic circumstances and from the strong competition from Independent and State schools in the area and co-educational sixth forms in localboys' independent schools.

The Governors also consider externally mandated increases to the school's cost base for example from changes to VAT legislation, the availability of charitable relief on business rates and the affordability of fees by parents across the independent sector to be the principal risk faced by the school.

These risks are being mitigated by ensuring that the fee levels are maintained at reasonably affordable levels, without compromising the quality of the education; rigorous credit control; constant internal and external marketing and a rolling review of the educational experience.

The school is also investing in high quality staff and facilities and continues to improve its ITinfrastructure to support the technology needs of the curriculum.

The Education Committee monitors and reviews all the major risk areas. It conducts annualformal reviews of the school's child protection policies and procedures, and of the efficiencywith which the related duties have been discharged, and then the findings are reported to the board of Governors.

The key controls used by the school include:

- Formal agendas for all committee and board meetings;
- Detailed terms of reference for all committees;
- Comprehensive strategic planning, budgeting and management accounting procedures;
- Established organisational structures and formal lines of communication and reporting;
- Formal written policies;
- Clear authorisation and approval levels; and
- Vetting procedures as required by law for the protection of children and vulnerable adults.

Through the risk management processes established for the charity, the Governors are satisfied that the major risks have been identified and have been adequately managed where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objects, public benefit aims and objectives

Charitable Objectives

The charitable objectives for which the charity was established are "to advance the Roman Catholic religion by the conduct of a Roman Catholic school or schools" and as a Company of Mary Our Lady school, we do this in the spirit of our foundress, St Jeanne de Lestonnac, a progressive and dedicated educator of women of all faiths and none. Notre Dame continues to build on this legacy by accompanying young people in their efforts to build theirlives for today and tomorrow.

We provide a Roman Catholic education but are open to and respect the faiths and cultures of all members of our community. Pupils and staff of other denominations and faiths are welcomed and encouraged to make an active contribution to the spiritual life of the school.

Aims, Intended Impact and Grant making policy

Notre Dame is an unashamedly holistic school. Our students from 2-18 are placed at the centre of everything and their physical and mental wellbeing is as important as their excellent academic, sporting and artistic achievements. Pastoral Care is at the heart of school life at Notre Dame but is not at the expense of academic rigour. It forms the bedrockon which academic excellence is built - happy, comfortable and secure children and young women make confident and successful learners, who feel safe to venture beyond their comfort zone and try new approaches, and who understand that mistakes and failure are an important step in learning.

In particular, the school's aims are:

1. To develop a secure and stimulating environment in which pupils are encouraged and challenged to fulfil their potential, both academically and physically and gain an understanding and appreciation of the wider world in which they live.
2. To develop in pupils a responsible and independent attitude towards work and their roles in society and a desire to reach out a helping hand and contribute to the wider community.
3. To ensure that the school atmosphere is such that all pupils learn to appreciate diversity, respect each other's views and beliefs and build a reasoned set of attitudes, values and beliefs based on Christian principles which will enable them to make a positive difference in the world.
4. To respect each pupil as a valued individual who can choose her own individual path through the school and in turn grow self-esteem confidence and independence and live an authentic life.
5. To work with parents and families as part of a wider Notre Dame community
6. To prepare, support and guide each pupil for the next stage of their education, whatever that might be.

The charity's immediate beneficiaries are the girls who attend the school, but the local community (with whom the school fosters strong links across a wide range of activities) also benefits from what the school does and from access to school facilities. In the opinion of the Governors, the general public is the ultimate beneficiary of the high-quality education and the greater awareness of social values that the school provides to its pupils.

The charity makes available scholarships, means tested bursaries and awards out of unrestricted funds. The charity's policy, in line with other independent school operators, isto make awards on the basis of an individual's educational potential and bursaries are offered where the pupil's education and future prospects would otherwise be at risk. To widen access further, the school also facilitates putting families in touch with other potential funding sources. The school provided scholarships, bursaries and discounts to264 pupils (2022: 213 pupils) amounting to £1,113,000 (2022: £937,000) all provided from the unrestricted funds of the charity. Means tested bursaries of £517,000 (2022: £411,000) are included in this total.

The Governors also aim to widen access further for new pupils joining the school who would benefit from a Notre Dame education, but whose families are unable to afford the fullfees and who have no substantial capital assets, by offering up to full fee assistance in key year groups for a limited number of places each year. This support is also available to scholarship candidates.

The school continued to ensure that both current and new initiatives were considered in light of the guidelines identified from The Company of Mary Our Lady (COMOL) Educational Project strategy meeting held in June 2011. These guidelines set out the key elements which all COMOL schools and educational projects have in common including:

- A humanist and Christian education that places people at the centre and enables them to be citizens of the globe who take collective and transformative action
- An education that provides an open learning opportunity and that educates in life and for life
- Educators as companions and witnesses to the values and principles in which they want to educate, who are committed to quality and continuous improvement
- An educational community, involved in a common project, in which receptiveness, dialogue, teamwork and co-responsibility are fundamental components.

Objectives for the year

The principal objectives to fulfil the aims set out above fall into three broad categories:

Thinking Space

- Deliver a highly personalised education for each individual student throughout theschools, rewarding effort and learning
- Pay careful attention to each individual's progress through specialist English and mathematics programmes in the Prep School and data-tracked progress measurement in the Senior School
- Run an extensive range of academic enrichment events, challenges and opportunities across the whole school

Growing Space

- Help every student to discover new interests
- Encourage participation by all students in sport, drama and music
- Embed creativity in the teaching of all subjects

Breathing Space

- Focus on happiness, resilience and success
- Promote well-being and resilience through Project Florecer in the Prep School andThe Lestonnac Approach in the Senior School

Relationships with Related Parties

The school continues to maintain a strong relationship with the Order of the Company of Mary Our Lady (COMOL).

Public Benefit and links with local schools and the wider community

The Governors have given due consideration to the Charity Commission's published guidance on the Public Benefit requirements under the Charities Act 2011. As an educational charity and, in meeting the objectives of the charity, the school's aim is to benefit the public through the advancement of education within the Roman Catholic ethos of educating children and young persons.

In addition to providing £517,000 of means-tested assistance to 39 pupils (2022: £411,000 to 41 pupils), wider access to the facilities available at the school was promoted this year through numerous hockey, swimming and netball clubs using our facilities in the evenings and at weekends.

We have continued to work with local schools in the area sharing knowledge, skills and expertise and experience. The Senior School has worked with a local school on a project to improve the quality of teaching and learning for pupils and also provides regular support for other secondary schools sharing advice, support and resources. This includes streaming free video lessons and revision sessions and establishing subject guided principles for procurement of resources.
The Prep School have hosted Cross Country events for Elmbridge and Runneymede Schools Association (ERPSSA).

Statement of Governors' Responsibilities

The members of the Governing Body (who are also directors of Notre Dame School Cobham for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Governing Body have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Governing Body members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairsof the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 inappropriateto presume that the charitable company will continue in business.

The members of the Governing Body 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.

Auditors

During the year, TC Group was chosen to act as the independent auditor to the organisation.

Relevant audit information

So far as each of the Governors is aware, there is no relevant audit information of which the charitable company's auditors are unaware. Each of the Governors has taken all the steps that he or she ought to have taken as a Governor in order to make ourselves aware of any relevant audit information and to establish that the charitable 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 on 21st March 2024, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:

W. Nash

..... GovernorMrs Wanda Nash BA MEd (Cantab)

21st March 2024

Independent Auditor's Report to the members of Notre Dame School Cobham

Opinion

We have audited the financial statements of Notre Dame School Cobham ('the charitable company') for the year ended 31 August 2023 which comprise 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 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.

Other matter

The financial statements of the charitable company for the year ended 31 August 2022, were audited by Crowe UK LLP who expressed an unmodified opinion on those statements on 25 April 2023.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud
The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the Trustees' and other management (as required by auditing standards), and discussed with the Trustees' and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption; school inspections; DBS checks and employment law. 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. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK.
- We considered the nature of the charitable company's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.
- We considered the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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.

TC Group

Mark Cummins FCCA (Senior Statutory Auditor)
For and on behalf of TC Group
Statutory Auditors
Office: Steyning, West Sussex

Date: 24 March 2024

Notre Dame School Cobham
Statement of Financial Activities
for the year ended 31 August 2023

	Notes	Unrestricted funds £'000	Restricted funds £'000	2023 Total £'000	2022 Total £'000
Income from:					
Donations	2	-	38	38	42
Charitable activities	3	12,876	-	12,876	11,599
Investments		210	-	210	9
Other income	4	8	-	8	7
Total		13,094	38	13,132	11,657
Expenditure on:					
Raising funds	5	-	13	13	33
Charitable activities	6	12,380	1	12,381	11,304
Total		12,380	14	12,394	11,337
Net income		714	24	738	320
Transfers between funds	15	25	(25)	-	-
Net movement in funds		739	(1)	738	320
Reconciliation of funds:					
Total funds brought forward		12,111	25	12,136	11,816
Total funds carried forward		12,850	24	12,874	12,136

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

Notre Dame School Cobham
Balance Sheet
as at 31 August 2023

	Notes	2023	2022
		£'000	£'000
Fixed assets:			
Tangible assets	9	9,539	8,127
Investments	10	-	3,239
Total fixed assets		9,539	11,366
Current assets:			
Debtors	11	452	315
Cash at bank and in hand		5,197	3,316
Total current assets		5,649	3,631
Liabilities:			
Creditors: amounts falling due within one year	12	(2,115)	(2,635)
Net current assets		3,534	996
Total assets less current liabilities		13,073	12,362
Creditors: amounts falling due after more than oneyear	13	(199)	(226)
Total net assets		12,874	12,136
The funds of the school:			
Restricted income funds	15	24	25
Unrestricted funds	15	12,850	12,111
Total school funds		12,874	12,136

These financial statements were approved by the Governing Body on 21st March 2024 and were signed on its behalf by:



Mrs Wanda Nash BA MEd (Cantab)
Governor

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

Notre Dame School Cobham
Statement of Cash Flows
for the year ended 31 August 2023

	Notes	2023	2022
		£'000	£'000
Cash flows from operating activities:			
Net cash provided by operating activities	21	364	1,073
Cash flows from investing activities:			
Interest from investments		210	9
Purchase of property, plant and equipment		(1,932)	(561)
Sale / (purchase) of investments		-	302
Net cash used in investing activities		(1,722)	(250)
Change in cash and cash equivalents in the year		(1,358)	823
Reclassification of investments into current assets cash		3,239	-
		1,881	823
Cash and cash equivalents at the beginning ofthe year		3,316	2,493
Cash and cash equivalents at the end of the year	22	5,197	3,316

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

1. Accounting policies

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of other investments.

Having considered a number of different models and forecasts covering a range of different scenarios, the Governors are satisfied that the revised budget and forecast reflect the mostly likely scenario and that it contains enough flexibility to future uncertainties. In light of these projections, the funding facilities available to the school, the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 13.

The school is a Public Benefit Entity registered as a charity in England and Wales and acompany limited by guarantee. It was incorporated on 22 December 1999 (company number 03898262) and registered as a charity on 7 August 2000 (charity number 1081875).

Critical accounting judgements and key sources of estimation uncertainty

In the application of 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 the 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 affects 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.

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

1.1 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 are accounted for inthe period in which the service is provided.

1.2 Investment income

Investment income is accounted for on an accruals basis.

1.3 Donations and other voluntary income

Voluntary income is 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 General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

1.4 Government grants

Government grants are recognised on the performance model, when the school has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to whichthe underlying furloughed staff costs relate.

1.5 Expenditure

Expenditure is recognised in the period in which it is incurred, with liabilities being recognised where there is a legal or constructive obligation to pay. Expenditure is allocated to the school's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the school's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of complying with constitutional and statutory requirements, such as the costs of Governing Body and committee meetings and satisfying public accountability.

1.6 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.

1.7 Tangible fixed assets

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Fixed assets are stated at historical cost.

Items costing less than £1,000 are written off as an expense as acquired.

1.8 Depreciation

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal annual instalments over their expected useful economic lives as follows:

Freehold land	-	not depreciated
Freehold buildings	-	50 years
Freehold Improvements	-	over 10 to 25 years
Vehicles, equipment, fixtures and fittings	-	over 4 to 10 years

1.9 Fund accounting

The charitable trust funds of the school are accounted for as unrestricted or restricted income in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the school's general reserves, spendable at the discretion of the Governors either to further the schools Objects or to benefit the school itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

1.10 Pension costs

Retirement benefits to employees of the school are provided through two defined contribution pension schemes. The pension costs charged inthe Statement of Financial Activities are determined as follows:

(a) Notre Dame School Group Personal Pension
This is a defined contributions group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

(b) APTIS
This is a defined contributions master trust scheme. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

1.11 Fees in advance

Amounts received under the school's Fees in Advance Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income. They are allocated as current liabilities where the education will be provided within 12 months of the reporting date and as long-term liabilities where the education will be provided in subsequent years.

1.12 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value. Financial assets held at amortised cost comprise cash at bank and in hand (note 22), together with all debtors excluding prepayments (note 11). 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 deposits, trade and other creditors, and accruals (note 12).

1.13 Investments

Cash on deposit which is not needed for working capital within the forthcoming year is shown under investments (note 10). Investments are held at fair value at the Balance Sheet date.

2 Income from donations

	2023 Total £'000	2022 Total £'000
FoND	38	42
Total	38	42

FoND donations are restricted. Other donations were used to provide additional hardship support to parents during the school closure.

3 Income from charitable activities

	2023 £'000	2022 £'000
Fees receivable for tuition	12,343	11,060
Less: bursaries, discounts and allowances	(1,113)	(937)
	11,230	10,123
Other income	1,646	1,476
Total	12,876	11,599

All income from charitable activities is unrestricted

4 Other income

	2023 £'000	2022 £'000
Other income	8	7
Total	8	7

5 Expenditure on raising funds

	2023 £'000	2022 £'000
Fund raising expenses	13	33

All expenditure on raising funds is restricted and relates to FoND.

6 Expenditure on charitable activities

	Staff costs	Depreciation	Other cost	2023 Total	2022 Total
	£'000	£'000	£'000	£'000	£'000
Teaching	6,470	-	833	7,303	6,420
Welfare	147	-	925	1,072	991
Premises	370	-	1,339	1,709	1,683
Support	1,033	520	744	2,297	2,210
Total	8,020	520	3,841	12,381	11,304

Governance costs included within support costs are as follows:

	2023	2022
	£'000	£'000
Remuneration paid to auditor for:		
- statutory audit	22	27
Total	22	27

7 Staff costs and related party transactions

The average monthly number of persons employed by the school (excluding Governors) during the year was 197 (2022: 168).

The staff costs for the above persons were as follows:

	2023	2022
	£'000	£'000
Wages and salaries	6,199	5,544
Social security costs	620	562
Pension costs - APTIS	933	800
Pension costs – Notre Dame School Group Pension Plan	268	234
Total	8,020	7,140

Staff costs and related party transactions (continued)

Included in the above are redundancy and termination costs of £17,376 (2022: £nil) of which £Nil was unpaid at the year-end (2022: £nil).

None of the Governors received any remuneration for services as a trustee of the charity or as a director of the company during the current or previous year. During the year expenses of £Nil were reimbursed to governors (2022: £110 to one governor). The school's main insurance policy now provides professional indemnity cover for the Governors and staff of the charity.

The key management personnel of the school (as detailed on page 1) received salary and benefits, including employer's pension and national insurance, to the value of £396,294 (2022: £378,000).

The number of employees whose total employee benefits (excluding employer pension costs) for the period were more than £60,000 were:

	2023 Number	2022 Number
£60,000 to £69,999	6	3
£70,000 to £79,999	-	-
£80,000 to £89,999	1	1
£90,000 to £99,999	1	1
£110,000 to £119,999	-	-
£120,000 to £129,999	1	1
Total	8	6

7 Staff costs and related party transactions (continued)

Related parties

The Order of the Company of Mary Our Lady CIO (Charity Number 1173559) is a related party of Notre Dame School (as noted in Note 23) and three of its trustees are also trustees of the school. During the year, the school paid rent of £178,000 to the Order (2022: £163,000).

8 Statement of Financial Activities – comparative figures by fund type

Year ended 31 August 2022

	Notes	Unrestricted funds £'000	Restricted funds £'000	2022 Total £'000
Income from:				
Donations	2	-	42	42
Charitable activities	3	11,599	-	11,599
Investments		9	-	9
Other income	4	7	-	7
Total		11,615	42	11,657
Expenditure on:				
Raising funds	5	-	33	33
Charitable activities	6	11,301	3	11,304
Total		11,301	36	11,337
Net income		314	6	320
Transfers between funds		30	(30)	-
Net movement in funds		344	(24)	320
Reconciliation of funds:				
Total funds brought forward		11,767	49	11,816
Total funds carried forward		12,111	25	12,136

9 Tangible fixed assets

	Freehold Land	Freehold buildings	Assets under construction	Vehicles, equipment, fixtures and fittings	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 September 2022	848	6,468	-	3,866	11,182
Additions	-	-	1,130	802	1,932
Disposals	-	-	-	(114)	(114)
At 31 August 2023	848	6,468	1,130	4,554	13,000
Depreciation					
At 1 September 2022	-	1,690	-	1,365	3,055
Disposals	-	-	-	(114)	(114)
Charge for the year	-	130	-	390	520
At 31 August 2023	-	1,820	-	1,641	3,461
Net book value					
At 31 August 2023	848	4,648	1,130	2,913	9,539
At 31 August 2022	848	4,778	-	2,501	8,127

The school has some long-held historic assets used in the course of the school's educational activities. These include the tabernacle, chalices and candlesticks provided by the Order and used by the school for its masses. Due to their age, reliable historical cost information is not available for these assets and could not be obtained except at disproportionate expense. However, in the opinion of the Governors, the depreciated historical cost of these assets would now be immaterial.

10 Investments

	2023 £'000	2022 £'000
Cash on deposit	-	3,239

11 Debtors

	2023 £'000	2022 £'000
Fees receivable for tuition	45	41
Other debtors	40	52
Prepayments	367	222
Total	452	315

All debtors are due within one year.

12 Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Deposits from parents	432	437
Trade creditors	359	533
Other taxes and social security costs	149	140
Other creditors	19	22
Accruals	210	265
Deferred income	166	124
Fees received from parents in advance of term	647	872
Fees in advance scheme	133	242
Total	2,115	2,635

13 Creditors: amounts falling due after more than one year

	2023 £'000	2022 £'000
Fees in advance scheme	185	202
Other creditors	14	24
	199	226

14 Fees in advance scheme

Parents may enter into a contract to pay the school in advance for fixed contributions towards the tuition fees for up to five years. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the school, fees in advance will be applied as follows:

	2023 £'000	2022 £'000
Over five years	-	16
Within two to five years	72	118
Within one to two years	113	68
	185	202
Within one year	133	242
Total	318	444

Summary of movements in liability

	£'000
Balance at 1 September 2022	444
New contracts	116
Amounts used to pay fees	(242)
Balance at 31 August 2023	318

15 The funds of the school

	31 August 2022 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	31 August 2023 £'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	24	38	(14)	(25)	23
Total restricted funds	25	38	(14)	(25)	24
Unrestricted funds					
Fixed assets	8,127	-	-	1,412	9,539
Convent Lane repairs	90	-	-	20	110
Future capital projects	3,394	-	-	(693)	2,701
Total designated funds	11,611	-	-	739	12,350
General fund	500	13,094	(12,380)	(714)	500
Total unrestricted funds	12,111	13,094	(12,380)	25	12,850
Total funds	12,136	13,132	(12,394)	-	12,874

The parents' association, Friends of Notre Dame (FoND) operates as a committee under the auspices of the school. The FoND committee's remit is to raise funds for the school from the current parents and friends of the school and to determine which projects / requests from the school will be supported. The **FoND** fund comprises amounts raised bythe committee which have not yet been spent. The transfer from **FoND** to the **general fund** represents FoND's contribution towards the new adventure playground and school minibus.

The designated **fixed assets** fund represents unrestricted funds retained to finance the freehold property and fixed assets. The designated **Convent Lane repairs** fund represents unrestricted funds set aside to cover the costs of maintaining Convent Lane. The designated **future capital projects** fund represents unrestricted funds earmarked for future capital projects.

15 The funds of the school (continued)

At the end of each year, transfers are made between the **fixed assets, future capital projects, Convent Lane repairs** and **general** funds to reflect changes in fixed assets during the year and amounts set aside to cover future development plans and repair costs.

The funds of the school for the previous financial year were as follows:

	31 August 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	31 August 2022 £'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	48	42	(36)	(30)	24
Total restricted funds	49	42	(36)	(30)	25
Unrestricted funds					
Fixed assets	8,017	-	-	110	8,127
Convent Lane repairs	148	-	(78)	20	90
Future capital projects	3,102	-	-	292	3,394
Total designated funds	11,267	-	(78)	422	11,611
General fund	500	11,615	(11,223)	(392)	500
Total unrestricted funds	11,767	11,615	(11,301)	30	12,111
Total funds	11,816	11,657	(11,337)	-	12,136

16 Analysis of net assets between funds

At 31 August 2023, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	23	-	23
	-	24	-	24
Unrestricted funds				
Fixed assets	9,539	-	-	9,539
Convent Lane repairs	-	110	-	110
Future capital projects	-	2,900	(199)	2,701
General fund	-	500	-	500
	9,539	3,510	(199)	12,850
Net assets	9,539	3,534	(199)	12,874

At 31 August 2022, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	24	-	24
	-	25	-	25
Unrestricted funds				
Fixed assets	8,127	-	-	8,127
Convent Lane repairs	90	-	-	90
Future capital projects	3,149	471	(226)	3,394
General fund	-	500	-	500
	11,366	971	(226)	12,111
Net assets	11,366	996	(226)	12,316

17 Commitments under operating leases

The school is committed to making the following minimum lease payments under non-cancellable operating leases:

	2023 £'000	2022 £'000
Not later than one year	178	164
Later than one year and not later than five years	-	1
	178	165

Included within the financial statements are operating lease costs of £178,000 (2022:164,000)

The school leases Burwood House from the Order of the Company of Mary Our Lady. The lease has a term of 999 years from 1 September 2002, and the current annual rental due under the lease is £189,111 (2022: £178,000). The school can cancel the lease at any time by giving the Order three months' written notice.

18 Commitments under finance leases

The school has the following finance lease commitment with future minimum lease payments of:

	2023 £'000	2022 £'000
Not later than one year	13	13
Later than one year and not later than five years	15	27
	28	40

The school has leased photocopiers for a period of 5 years. The asset carrying value at 31 August 2023 was £13,000.

19 Pension commitments

The pension costs for the year in relation to the two defined contribution pension schemes for teaching and non-teaching staff were £1,201,000 (2022 £1,034,000). As at 31 August 2023, £96,000 (2022 £103,000) was accrued in respect of contributions to these schemes.

20 Future capital commitments

At 31 August 2023, the School had future capital commitments totalling £110,911 (2022: £5,325). This relates to installation of a new fitness suite, completion of the new Junior stage in the playground and the installation of the "Hive", the school's enabling building for the new Science Innovation Centre.

21 Reconciliation of cash flows from operating activities

	2023 £'000	2022 £'000
Net income for the year	738	320
Adjustments for:		
Depreciation charges	520	451
Interest from investments	(210)	(9)
(Increase) in debtors	(137)	(112)
(Decrease)/Increase in creditors	(547)	423
Net cash provided by operating activities	364	1,073

22 Analysis of cash and cash equivalents

	2023 £'000	2022 £'000
Cash in hand	5,197	3,316
Total cash and cash equivalents	5,197	3,316

23 Ultimate controlling party

The Order of the Company of Mary Our Lady is based in Rome and appoints the SG Governors to the Board of Notre Dame School (which is a foundation of the Company of Mary Our Lady), to ensure that the ethos and educational mission of the Order continues in the school. The school was set up in a separate charity to enable it to operate independently of the Order. As the Board of the school is comprised of a majority of SG Governors, it regards the central government of the Order in Rome to be its Ultimate Controlling Party. Notre Dame School is not included in the group accounts of the said government in Rome, as it does not receive any benefit derived from its control.

NOTRE DAME SCHOOL COBHAM

England & Wales - Charity number 1081875

Accounts

Company Number: 03898262
Registered in England and Wales

Charity Number: 1081875

Notre Dame School Cobham

Annual Report and Financial Statements

for the year ended

31 August 2022

Notre Dame School Cobham
Annual Report and Financial Statements
for the year ended 31 August 2022

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Reference and administrative information

Notre Dame School Cobham ("the school") is constituted as a company limited by guarantee registered in England, and is registered as a charity with the Charity Commission. Its company registration number is 03898262 and its charity number is 1081875.

Governors, directors and charity trustees

The Governors of Notre Dame School Cobham ("the school") are the school's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are as follows:

Mrs Wanda Nash BA MEd (Cantab) (Chair)
Mr Simon Frost (Vice Chair)
Sr Maria Nieves Escalada, ODN
Mr David Gair
Sr Anne Gill, ODN
Sr Patricia Grady, ODN
Mr Russell Granat ACA
Mr Gerard Owens
Sr Kathy Schneider
Ms Emma Appleton (From November 2022)

Officers

The following key senior members of staff (key management personnel) are responsible for the day-to-day management of the charity:

Heads of School

Mrs A King MA (Cantab) M.Ed PGCE FRGS	Head of Senior School
Mrs Amelie Morgan MA BA (Hons) PGCE	Head of Preparatory School

Bursar

Ms L Ayling BSc (Hons) MA (Oxon) PGCE FCA	To January 2023
Mrs J Robinson	From February 2023

Company Secretary

Ms L Ayling BSc (Hons) MA (Oxon) PGCE FCA

Clerk to the Governors

Mrs G Finney BA (Hons) GDL LP

Notre Dame School Cobham
Reference and administrative information
for the year ended 31 August 2022

Principal address and registered office

Notre Dame School, Burwood House, Burwood Park, Cobham, Surrey, KT11 1HA

Auditors

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC, 8-12 Church Street, Walton on Thames KT12 2YW

Solicitors

Veale Wasborough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

Website

www.notredame.co.uk

Notre Dame School Cobham
Annual Report of the Governors
for the year ended 31 August 2022

The Governors present their report and the financial statements of Notre Dame School Cobham for the year ended 31 August 2022 under the Charities Act 2011, including the Directors' and Strategic Reports under the Companies Act 2006 together with the audited financial statements for the year.

STRATEGIC REPORT

Review of achievements and performance

This year, the school has continued to grow with new pupils starting throughout the year and across all year groups. This year we had a third Year 5 class and once again had four-form intake at Year 7. We continue to remain committed to a broad intake as we believe this makes for a better learning environment for students of all abilities. Focus has been on the continued achievement of the highest standards of academic performance, enhancing sport and enrichment opportunities and continuing to be a leading light in student and staff wellbeing.

Autumn 2021 saw a return of all year groups to sporting fixtures, musical and theatre performances, residential and day trips and a full programme of academic enrichment activities. Among others there were trip to Hindleap Warren, Butser Farm, RHS Wisley, Hindu Temple, Hampton Court and Dover Castle. Our year 11 GCSE PE group visited Wimbledon Lawn Tennis Club and gave a presentation on Althea Gibson – the first black woman to win Wimbledon. Year 6 enjoyed a very successful Sport and Cultural week in Jersey.

Girls from the Senior school have also been enjoying visits to Walton Firs Activity Centre during their weekly PE Lessons.

We were also honoured to be shortlisted for two awards this year – Independent Girls School of the Year - this was in recognition of our delivery of cutting-edge academic provision within a deeply embedded and authentic pastoral ethos and Independent School of the Year for Healthy Eating – an acknowledgement of the hard work and care of our catering team and the important role that eating together plays at Notre Dame.

During the Summer term we made the most of our extensive grounds and Sports facilities, with Sports Days, Feast Days and Induction events for new pupils.

The students continued to enjoy an extensive array of music clubs, choirs, orchestras and lessons and produced a distinguished set of ABRSM examination results.

In January 2022 we launched our new Year-round Nursery provision which has been very well received with high attendance during the holidays. Our youngest nursery and infant pupils have been fully embracing all that Notre Dame has to offer with their weekly visits to forest school, sports, music and swimming lessons throughout the year. Older students can also enjoy Forest School Club and Senior Students have enjoyed Reflection Days in the woodland setting.

Notre Dame School Cobham
Annual Report of the Governors
for the year ended 31 August 2022

Examinations and Curriculum

At Notre Dame we continue to provide a range of dynamic and innovative strategies which together assure the delivery of a highly personalised education for each individual student. All staff are encouraged and supported in continually striving to improve and enrich the academic experience.

This year, despite some continued uncertainty, our GCSE and A Level students were able to sit their public examinations in school. Our students showed great resilience, worked hard and were rewarded with an amazing set of results.

At GCSE, one in three students were awarded at least eight grades 9-7 (A*/A equivalent). One in five students were awarded as least seven grades 9/8 (A* equivalent). 96% of students were awarded grades 9-4 (A*- C equivalent). We were delighted that many of these top students chose to stay at Notre Dame for Sixth Form.

At A Level one in five students were awarded at least three A*grades and two in five students were awarded at least three A*/A grades. Overall 100% of students were awarded A* - C grade. All our A Level students got accepted onto their first choice places at University to study a diverse range of courses – including Natural Sciences, Bio-veterinary Sciences, Ancient History, Mathematics & Physics and Theology. We also a student accepted onto a prestigious Apprenticeship Scheme at Christie's Auction House.

We were incredibly proud of all our GCSE and A Level students.

Creativity is embedded in the teaching of all subjects and art, music, drama and sport offer scope for personal expression, exploration, inspiration and growth. We were delighted to be able to present our GCSE and A Level Art and Art Textiles work to parents, families and friends at our Summer Exhibition.

Notre Dame provides an all-round education with both extra and co-curricular activities designed to build resilience, leadership skills, teamwork and experiences that will enhance the girls' future lives. There are a huge range of opportunities across the school which include day trips, residential trips and expeditions, master-classes and lectures, visiting experts and authors and from Year 10 the opportunity to take part in the Duke of Edinburgh Scheme.

Financial review

Financial results of activities and events

The financial results of the charity's activities for the year ended 31 August 2022 are set out in the Statement of Financial Activities on page 20, and the Statement of Cash Flows on page 22.

This year the school made an operating surplus of £320,000 (2021: £667,000) and had an inflow of cash from operating activities of £1,073,000 (2021: £1,401,000). Included within this figure is an amount of £nil (2021: £426,000) relating to net costs directly attributable to the pandemic. The Governors had set aside £nil (2021: £500,000) to cover such costs. Further details are given in note 15.

Reserves Policy

The school's total reserves at the year-end (note 15) were £12,136,000 (2021: £11,816,000). Included within these reserves were £25,000 of unspent restricted income (2021: £49,000) and £11,611,000 of designated funds (2021: £11,267,000).

As a company limited by guarantee, the school cannot distribute surpluses and reinvests any surpluses made to benefit current and future beneficiaries.

The current students benefit from past investment into the estate and the designated fixed asset fund of £8,127,000 (2021: £8,017,000) reflects the carrying value of all the fixed assets in use at the 31 August.

The school is situated on a private road, and is partly responsible for the upkeep of the lane. Burhill Group Limited, an independent company, are responsible for commissioning repair works. The southern part of the lane was resurfaced in December 2021, with some initial preparation work taking place in August 2021. The designated Convent Lane repairs fund balance of £90,000 (2021: £148,000) represents an estimate of the funds that would be required to restore the northern part of the lane given its current condition.

As the fees are paid in advance and the short term cash flows have proved to be robust even during the pandemic, the governors have retained the level of the general reserve at £500,000. This represents the School's free reserves.

As a result of these allocations and the results for the year, the designated future capital projects reserve has increased by £292,000 to £3,394,000 (2021: £3,102,000).

Future Strategy

The school's long-term strategy is one of consolidation not continued expansion. Were you to walk into the school in 20 years' time, we hope that you would find it largely recognisable. Our aim is to remain unashamedly holistic, with our students at the centre of everything we do.

However, we recognise that we will need to invest and adapt to remain competitive and to ensure that the next generation of students have the same opportunities as our current students to benefit from St Jeanne's legacy.

Our future strategy focuses on incremental improvements, including:

- Planning permission has been granted for a new building in the Senior School – this will be an Innovation Space and will enhance all aspects of the curriculum and co-curricular provision but especially science, computing and technology.
- Prep ICT, Science and Art facilities will be enhanced to complement the Innovation Space in the Senior School
- Continue to develop all year round nursery provision and work towards full classes in the EYFS and Infant classes
- Enabling students and visiting teams to participate more effectively in sport by providing more suitably located changing and refreshment facilities
- Creating a wellbeing hub which draws together our existing welfare provisions for senior students, prep students and staff and to create a central service which serves the whole school community
- Co-locating specialist curriculum provision so that students of all ages have access to the best facilities and staff the school can provide
- Ensuring that the financial position of the school is secure

Going Concern

Following in the wake of the pandemic the school was able to get back to normal activities during the year, however, has now had to consider how high levels of inflation, changes in the living wage and the impact of Brexit have affected the school's cost base.

The financial projections have taken into consideration the current economic climate of higher inflation following the global pandemic and the possible impact that these will have on student numbers, affordability of fees and expenditure levels.

In light of these projections, the Governors are confident that the school has adequate resources to continue in operational existence for the foreseeable future and that there are not material uncertainties that call into doubt the school's ability to continue. The financial statements have therefore been prepared on the basis that the school is a going concern.

DIRECTORS' REPORT

Structure, governance and management

Status and history

Notre Dame School is an independent Roman Catholic day school for approximately 700 girls aged from two to eighteen years and boys aged from two to four years, and was founded by the Order of The Company of Mary Our Lady, which is the oldest recognised educational order devoted to the teaching of girls; founded on the belief that women have a unique contribution to make to society.

Saint Jeanne de Lestonnac, who founded the Order of The Company of Mary Our Lady in 1607, said "we are all educators accompanying young people in their efforts to build their lives for today and tomorrow" an approach that still looks fresh and modern 400 years later.

Notre Dame School Cobham is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding

£1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

The management of Notre Dame School is the responsibility of the Board of Governors of Notre Dame School Cobham, which was incorporated on 22 December 1999, and became a registered charity on 7 August 2000.

Notre Dame School Cobham is governed by the rules and regulations set down in its Company Memorandum and Articles of Association.

Organisational Structure

The overall strategic direction and evaluation of risk of the school is determined by the Governors, who make all the key policy decisions, and supervise and control the authority delegated to the Executive Team, comprising the Head of Notre Dame Senior School, the Head of Notre Dame Preparatory School and the Bursar. The Executive Team, as the key management personnel, are responsible for the day-to-day operations of Notre Dame School Cobham.

The Board of Governors meets at least three times per year. All meetings are also attended by the Executive Team, who report to the Governors on all matters of significance in relation to the affairs of the school.

The remuneration of key management personnel is set by the Board, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding

them fairly and responsibly for their individual contributions to the Company's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other Independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

The aim is to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence as staff costs are the largest single element of the school's charitable expenditure. Governors receive no remuneration for their services to the school either as trustees of the charity or as directors of the Company.

Committees

The Governors organise themselves into the following committees (all of which meet at least three times per year) to assist them in the process of the governance of the school. All committees have at least one Governor representative with the balance of the committee comprising staff and / or co-opted members, as appropriate.

The **Finance and Business Committee** is responsible for monitoring income and expenditure, approving the annual budget and setting the fees. The Committee also ensures that the annual audited financial statements and regulatory returns are prepared in accordance with relevant legislation.

The following Governors have been members of the **Finance and Business Committee**, since 1 September 2022:

Mr Russell Granat (Chair)
Mr Simon Frost
Sr Anne Gill ODN

The **Education and Staffing Committee** is responsible for monitoring the school curriculum and its links with the school Development Plan. The Committee reviews staffing requirements, staffing issues and monitors staff performance/salaries. It also advises the Buildings Committee on facilities requirements in terms of the curriculum.

The following Governors have been members of the **Education and Staffing Committee** since 1 September 2022:

Mr Gerard Owens (Chair)
Mr David Gair
Sr Anne Gill ODN

The **Lestonnac Committee** is responsible for considering the work of the school in light of its mission. The Committee reviews all preparations for religious services and celebrations, including anniversary celebrations. It also ensures the teachings and mission of Saint Jeanne de Lestonnac are central to the education offered by the school.

The following Governors have been members of the **Lestonnac Committee** since 1 September 2022:

Sr Anne Gill ODN (Chair)
Sr Patricia Grady ODN

In addition to the above committees, the governors have oversight of the following two committees and receive regular updates on their activities.

The **Friends of Notre Dame (FoND) Committee**, the parents association, operates under the auspices of the school. FoND arranges social events and fundraising activities. The FoND Committee consists of representatives of the parent body, staff at the school and a Governor. A governor attends the meetings on a rotation basis.

The **Health and Safety Committee** is a staff committee with no governor attendance. It is responsible for monitoring and advising on safety aspects for the whole school site in terms of Health and Safety legislation as it pertains to pupils, staff and visitors to the school. The school also engages the services of a Health & Safety Advisor to review the school's procedures and processes and to provide advice to staff. The Committee considers the risks involved in all activities, visits and the use of the site and buildings and reports findings and risks to the Finance and Business Committee on a termly or ad hoc basis.

Method of Recruitment, Appointment, Election, Induction & Training of Governors

Recruitment

The school's Governors are recruited based on eligibility, personal competence, specialist skills and local availability.

Appointment and Election

The majority of the Board of Governors are appointed by the Mother General of the Order of The Company of Mary Our Lady and are known as SG Governors. The remainder are known as AGM Governors, being elected at the Annual General Meeting (AGM) or co-opted onto the board to hold office until the following AGM. Elections to the board are on the basis of a simple majority of the votes of the Governors.

Induction and Training

Newly appointed or elected Governors are inducted into the workings of the school, including being briefed on board policy and procedures, at an induction meeting with key fellow Governors and the Executive Team. Copies of key documents are provided.

Governors are also briefed on governance issues at regular board meetings and are kept informed about training opportunities via regular e-mail correspondence. Regulation, legislation and governance best practice updates are provided in the board packs for information purposes, and various opportunities for meeting socially, incorporating talks on the school's mission, are arranged throughout the year.

A Governors' portal on the school website has also been established to create a resource and reference base for Governors. The portal provides Governors with easy access to reference materials, meeting minutes and policies.

Governors are invited to attend the bi-annual pilgrimage to Bordeaux to follow in the footsteps of the Foundress, Saint Jeanne de Lestonnac, in order to understand and experience the Charism and educational mission of the Order of The Company of Mary Our Lady.

The Charity Governance Code

The Charity Governance Code is endorsed by the Charity Commission and was updated in December 2020. The Code is designed as a tool to support continuous improvement and all charity trustees are encouraged to meet the principles and outcomesof the Code by either applying the recommended practice or explaining what they have done instead or why they have not applied it. The school has used the code to assess itscurrent practice against the Charity Governance Code's seven principles and recommended practice. The main areas where the school's practice differs from recommended practice relate to the recruitment of Governors and the diversity of the members of the Board. Our governing document requires the majority of the Board of Governors to be appointed by the Mother General of the Order of The Company of Mary Our Lady to ensure the continuation of the ethos of the school and all governors must be sympathetic to this ethos. We recruit AGM governors using a variety of means, including seeking applications from former students and parents and through nominations from governors and the executive team.

Investment Policy and performance

Under the rules of the governing document of the charity, the Governors have wide ranging powers to invest the funds of the charity as they see fit within the scope of the laws and regulations applying in the United Kingdom. In practice, the Governors have continued to accumulate their free reserves and hold them as liquid assets in a managed cash fund, removable without charge at minimum notice.

The Governors would not knowingly invest in anything that they consider to be socially, environmentally or ethically unsound.

For the year ended 31 August 2022, the school's unrestricted reserves (held principally as cash and fixed assets) increased by 2.92% (2021 increased by 5.99%), and the school achieved an average income return on total cash deposits of 0.14% (2021: 0.18%). This is in line with expectations.

Fundraising

All fundraising activities for the school are carried out by the Friends of Notre Dame (FoND) and are focussed around fundraising events such as the Winter Ball, the Christmas Craft Fair and an annual Quiz Night. In addition, FoND co-ordinate the Nearly New Uniform shop which allows parents to buy and sell items of school uniform from and to other parents.

These activities serve to raise funds for the school, but also to generate a sense of community within the parent body. The school does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by FoND, with overall oversight by the FoND committee.

No complaints relating to fundraising activities have been received by the school during this financial period. However, the school has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Executive Team. Any continuing issues would then be dealt with in line with our Complaints Policy.

The school does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the

operation and management of its fundraising activities. In particular, the school considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

Risk and corporate governance

The school has taken out a public liability insurance policy that provides professional indemnity cover for the Governors and Staff of the school.

The Governors keep under regular review the principal areas of the school's operations, and consider the major risks faced by the school in each of those areas. The management team undertakes a regular review and update of the risks, and action is taken to assess and improve procedures in order to mitigate the negative impact of risk. This is reviewed by the Governing Body.

Risks are identified and assessed, and then appropriate controls established to be monitored and tested throughout the annual cycle. The main risks facing the charity are a reduction in pupil numbers, arising principally from the economic circumstances in the region generally exacerbated by COVID 19 and Brexit, and from the strong competition from Independent and State schools in the area and co-educational sixth forms in local boys' independent schools. The school made a number of changes to its operating procedures to comply with guidance on operating securely during the coronavirus pandemic.

The Governors also consider externally mandated increases to the school's cost base (for example from changes to VAT legislation, the availability of charitable relief on business rates and contribution rates for the Teachers' Pension Scheme) and the affordability of fees by parents across the independent sector to be the principal risk faced by the school.

These risks are being mitigated by ensuring that the fee levels are maintained at reasonably affordable levels, without compromising the quality of the education; rigorous credit control; constant internal and external marketing and a rolling review of the educational experience. Following a consultation with affected staff, the Governors took the difficult decision to withdraw from the Teachers' Pension Scheme with effect from 31 December 2020 as they felt that continued membership of the scheme posed too great a risk to the school.

The school is also investing in high quality staff and facilities and continues to improve its IT infrastructure to support the technology needs of the curriculum.

The Education Committee monitors and reviews all the major risk areas. It conducts annual formal reviews of the school's child protection policies and procedures, and of the efficiency with which the related duties have been discharged, and then the findings are reported to the board of Governors.

The key controls used by the school include:

- Formal agendas for all committee and board meetings;
- Detailed terms of reference for all committees;
- Comprehensive strategic planning, budgeting and management accounting procedures;
- Established organisational structures and formal lines of communication and reporting;
- Formal written policies;
- Clear authorisation and approval levels; and
- Vetting procedures as required by law for the protection of children and vulnerable adults.

Through the risk management processes established for the charity, the Governors are satisfied that the major risks have been identified and have been adequately managed where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objects, public benefit aims and objectives

Charitable Objectives

The charitable objectives for which the charity was established are "to advance the Roman Catholic religion by the conduct of a Roman Catholic school or schools" and as a Company of Mary Our Lady school, we do this in the spirit of our foundress, St Jeanne de Lestonnac, a progressive and dedicated educator of women of all faiths and none. Notre Dame continues to build on this legacy by accompanying young people in their efforts to build their lives for today and tomorrow.

We provide a Roman Catholic education, but are open to and respect the faiths and cultures of all members of our community. Pupils and staff of other denominations and faiths are welcomed and encouraged to make an active contribution to the spiritual life of the school.

Aims, Intended Impact and Grant making policy

Notre Dame is an unashamedly holistic school. Our students from 2-18 are placed at the centre of everything and their physical and mental wellbeing is as important as their excellent academic, sporting and artistic achievements. Pastoral Care is at the heart of school life at Notre Dame but is not at the expense of academic rigour. It forms the bedrock on which academic excellence is built: happy, comfortable and secure children and young women make confident and successful learners, who feel safe to venture beyond their comfort zone and try new approaches, and who understand that mistakes and failure are an important step in learning.

In particular, the school's aims are:

1. To develop a secure and stimulating environment in which pupils are encouraged and challenged to fulfil their potential, both academically and physically and gain an understanding and appreciation of the wider world in which they live.
2. To develop in pupils a responsible and independent attitude towards work and their roles in society and a desire to reach out a helping hand and contribute to the wider community.
3. To ensure that the school atmosphere is such that all pupils learn to appreciate diversity, respect each other's views and beliefs and build a reasoned set of attitudes, values and beliefs based on Christian principles which will enable them to make a positive difference in the world.
4. To respect each pupil as a valued individual who can choose her own individual path through the school and in turn grow self-esteem confidence and independence and live an authentic life.
5. To work with parents and families as part of a wider Notre Dame community
6. To prepare, support and guide each pupil for the next stage of their education, whatever that might be.

The charity's immediate beneficiaries are the girls who attend the school, but the local community (with whom the school fosters strong links across a wide range of activities) also benefits from what the school does and from access to school facilities. In the opinion of the Governors, the general public is the ultimate beneficiary of the high quality education and the greater awareness of social values that the school provides to its pupils.

The charity makes available scholarships, means tested bursaries and awards out of unrestricted funds. The charity's policy, in line with other independent school operators, is to make awards on the basis of an individual's educational potential and bursaries are offered where the pupil's education and future prospects would otherwise be at risk. To widen access further, the school also facilitates putting needy families in touch with other potential funding sources. The school provided scholarships, bursaries and discounts to two hundred and five pupils (2021: two hundred and thirteen pupils) amounting to £937,000 (2021: £848,000) all provided from the unrestricted funds of the charity. Means tested bursaries of £411,000 (2021: £331,000) are included in this total.

The Governors also aim to widen access further for new pupils joining the school who would benefit from a Notre Dame education, but whose families are unable to afford the full fees and who have no substantial capital assets, by offering up to full fee assistance in key year groups for a limited number of places each year. This support is also available to scholarship candidates where they meet the means testing criteria.

The school continued to ensure that both current and new initiatives were considered in light of the guidelines identified from The Company of Mary Our Lady (COMOL) Educational Project strategy meeting held in June 2011. These guidelines set out the key elements which all COMOL schools and educational projects have in common including:

- A humanist and Christian education that places people at the centre and enables them to be citizens of the globe who take collective and transformative action
- An education that provides an open learning opportunity and that educates in life and for life
- Educators as companions and witnesses to the values and principles in which they want to educate, who are committed to quality and continuous improvement
- An educational community, involved in a common project, in which receptiveness, dialogue, teamwork and co-responsibility are fundamental components.

Objectives for the year

The principle objectives to fulfil the aims set out above fall into three broad categories:

Thinking Space

- Deliver a highly personalised education for each individual student throughout the schools, rewarding effort and learning
- Pay careful attention to each individual's progress through specialist English and mathematics programmes in the Prep School and data-tracked progress measurement in the Senior School
- Run an extensive range of academic enrichment events, challenges and opportunities across the whole school

Growing Space

- Help every student to discover new interests
- Encourage participation by all students in sport, drama and music
- Embed creativity in the teaching of all subjects

Breathing Space

- Focus on happiness, resilience and success
- Promote well-being and resilience through Project Florecer in the Prep School and The Lestonnac Approach in the Senior School

Relationships with Related Parties

The school continues to maintain a strong relationship with the Order of the Company of Mary Our Lady (COMOL).

Public Benefit and links with local schools and the wider community

The Governors have given due consideration to the Charity Commission's published guidance on the Public Benefit requirements under the Charities Act 2011. As an educational charity and, in meeting the objectives of the charity, the school's aim is to benefit the public through the advancement of education within the Roman Catholic ethos of educating children and young persons.

In addition to providing £411,000 of means-tested assistance to forty-one pupils (2021: £331,000 to thirty-two pupils), wider access to the facilities available at the school was promoted this year through numerous hockey, swimming and netball clubs using our facilities in the evenings and at weekends.

We have continued to work with local schools in the area sharing knowledge, skills and expertise and experience. The Senior School has worked with a local school on a project to improve the quality of teaching and learning for pupils and also provides regular support for other secondary schools sharing advice, support and resources. This includes streaming free video lessons and revision sessions and establishing subject guided principles for procurement of resources. The Senior School has also donated music equipment to schools in the local area.

The Prep School have hosted Cross Country events for Elmbridge and Runneymede Schools Association (ERPSA).

Statement of Governors' Responsibilities

The members of the Governing Body (who are also directors of Notre Dame School Cobham for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Governing Body have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Governing Body members 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 members of the Governing Body 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.

Relevant audit information

So far as each of the Governors is aware, there is no relevant audit information of which the charitable company's auditors are unaware. Each of the Governors has taken all the steps that he or she ought to have taken as a Governor in order to make ourselves aware of any relevant audit information and to establish that the charitable 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 on 23 March 2023, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:

W. Nash

..... Governor

Mrs Wanda Nash BA MEd (Cantab)

23 March 2023

Independent Auditor's Report to the members of Notre Dame School Cobham

Opinion

We have audited the financial statements of Notre Dame School Cobham ('the charitable company') for the year ended 31 August 2022 which comprise 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 preparationis applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally AcceptedAccounting 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 trustee's 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.

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 thestrategic 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 havebeen prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns;or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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.

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), Health and safety legislation, 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 Business 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.



Andrew Thomas
Senior Statutory Auditor
For and on behalf of Crowe
U.K. LLP Statutory Auditor
London

Date: 25 April 2023

Notre Dame School Cobham
Statement of Financial Activities
for the year ended 31 August 2022

	Notes	Unrestricted funds £'000	Restricted funds £'000	2022 Total £'000	2021 Total £'000
Income from:					
Donations	2	-	42	42	20
Charitable activities	3	11,599	-	11,599	10,532
Investments		9	-	9	9
Other income	4	7	-	7	36
Total		11,615	42	11,657	10,597
Expenditure on:					
Raising funds	5	-	33	33	-
Charitable activities	6	11,301	3	11,304	9,930
Total		11,301	36	11,337	9,930
Net income		314	6	320	667
Transfers between funds		30	(30)	-	-
Net movement in funds		344	(24)	320	667
Reconciliation of funds:					
Total funds brought forward		11,767	49	11,816	11,149
Total funds carried forward		12,111	25	12,136	11,816

The notes on pages 23 to 38 form part of these financial statements.

Notre Dame School Cobham
Balance Sheet
as at 31 August 2022

	Notes	2022	2021
		£'000	£'000
Fixed assets:			
Tangible assets	9	8,127	8,017
Investments	10	3,239	3,541
Total fixed assets		11,366	11,558
Current assets:			
Debtors	11	315	203
Cash at bank and in hand		3,316	2,493
Total current assets		3,631	2,696
Liabilities:			
Creditors: amounts falling due within one year	12	2,635	2,231
Net current assets		996	465
Total assets less current liabilities		12,362	12,023
Creditors: amounts falling due after more than one year	13	226	207
Total net assets		12,136	11,816
The funds of the school:			
Restricted income funds	15	25	49
Unrestricted funds	15	12,111	11,767
Total school funds		12,136	11,816

These financial statements were approved by the Governing Body on 23 March 2023 and were signed on its behalf by:

W. Nash

Mrs Wanda Nash BA MEd (Cantab)
Governor

The notes on pages 23 to 38 form part of these financial statements.

Notre Dame School Cobham
Statement of Cash Flows
for the year ended 31 August 2022

	Notes	2022 £'000	2021 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	21	1,073	1,401
Cash flows from investing activities:			
Interest from investments		9	9
Purchase of property, plant and equipment		(561)	(224)
Sale / (purchase) of investments		302	(991)
Net cash used in investing activities		(250)	(1,206)
Change in cash and cash equivalents in the year		823	(195)
Cash and cash equivalents at the beginning of the year		2,493	2,298
Cash and cash equivalents at the end of the year	22	3,316	2,493

The notes on pages 23 to 38 form part of these financial statements

1 Accounting policies

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of other investments.

Having considered a number of different models and forecasts covering a range of different scenarios, the Governors are satisfied that the revised budget and forecast reflect the mostly likely scenario and that it contains enough flexibility to future uncertainties. In light of these projections, the funding facilities available to the school, the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 15.

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 22 December 1999 (company number 03898262) and registered as a charity on 7 August 2000 (charity number 1081875).

Critical accounting judgements and key sources of estimation uncertainty

In the application of 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 the 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 affects 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.

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

1.1 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 are accounted for in the period in which the service is provided.

1.2 Investment income

Investment income is accounted for on an accruals basis.

1.3 Donations and other voluntary income

Voluntary income is 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 General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

1.4 Government grants

Government grants are recognised on the performance model, when the school has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate.

1.5 Expenditure

Expenditure is recognised in the period in which it is incurred, with liabilities being recognised where there is a legal or constructive obligation to pay. Expenditure is allocated to the school's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the school's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of complying with constitutional and statutory requirements, such as the costs of Governing Body and committee meetings and satisfying public accountability.

1.6 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.

1.7 Tangible fixed assets

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Fixed assets are stated at historical cost.

Items costing less than £1,000 are written off as an expense as acquired.

1.8 Depreciation

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal annual instalments over their expected useful economic lives as follows:

Freehold land	-	not depreciated
Freehold buildings	-	50 years
Freehold Improvements	-	over 10 to 25 years
Vehicles, equipment, fixtures and fittings	-	over 4 to 10 years

1.9 Fund accounting

The charitable trust funds of the school are accounted for as unrestricted or restricted income in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the school's general reserves, spendable at the discretion of the Governors either to further the schools Objects or to benefit the school itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

1.10 Pension costs

Retirement benefits to employees of the school are provided through three pension schemes, one defined benefit and two defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

(a) Teachers' Pension Scheme (to 31 December 2020)
This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

(b) Notre Dame School Group Personal Pension
This is a defined contributions group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

(c) APTIS (from 1 January 2021)
This is a defined contributions master trust scheme. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

1.11 Fees in advance

Amounts received under the school's Fees in Advance Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income. They are allocated as current liabilities where the education will be provided within 12 months of the reporting date and as long-term liabilities where the education will be provided in subsequent years.

1.12 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value. Financial assets held at amortised cost comprise cash at bank and in hand (note 22), together with all debtors excluding prepayments (note 11). 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 deposits, trade and other creditors, and accruals (note 12).

1.13 Investments

Cash on deposit which is not needed for working capital within the forthcoming year is shown under investments (note 10). Investments are held at fair value at the Balance Sheet date.

2 Income from donations

	2022 Total £'000	2021 Total £'000
FoND	42	7
Other	-	13
Total	42	20

FoND donations are restricted. Other donations were used to provide additional hardship support to parents during the school closure.

3 Income from charitable activities

	2022 £'000	2021 £'000
Fees receivable for tuition	11,060	10,537
Less: discount relating to school closure during lockdown	-	(23)
Less: bursaries, discounts and allowances	(937)	(848)
	10,123	9,666
Other income	1,476	866
Total	11,599	10,532

All income from charitable activities is unrestricted

4 Other income

	2022 £'000	2021 £'000
Job Retention Scheme grant income	-	36
Other	7	-
Total	7	36

5 Expenditure on raising funds

	2022 £'000	2021 £'000
Fund raising expenses	33	-

All expenditure on raising funds is restricted and relates to FoND.

6 Expenditure on charitable activities

	Staff costs £'000	Depreciation £'000	Other cost £'000	2022 Total £'000	2021 Total £'000
Teaching	5,759	-	661	6,420	5,880
Welfare	133	-	858	991	794
Premises	321	-	1,362	1,683	1,613
Support	927	451	832	2,210	1,643
Total	7,140	451	3,713	11,304	9,930

Governance costs included within support costs are as follows:

	2022 £'000	2021 £'000
Remuneration paid to auditor for:		
- statutory audit	27	26
- other assurance services	-	3
Other governance costs	-	9
Total	27	38

The average monthly number of persons employed by the school (excluding Governors) during the year was 168 (2021: 161). The school also employed 23 casual staff (2021: 33) who work on a seasonal basis.

The staff costs for the above persons were as follows:

	2022 £'000	2021 £'000
Wages and salaries	5,544	5,426
Social security costs	562	522
Pension costs – Teachers' Pension Scheme	-	270
Pension costs - APTIS	800	370
Pension costs – Notre Dame School Group Pension Plan	234	112
Total	7,140	6,700

7 Staff costs and related party transactions

Included in the above are redundancy and termination costs of £nil (2021: £42,490) of which £nil was unpaid at the year-end (2021: £nil).

None of the Governors received any remuneration for services as a trustee of the charity or as a director of the company during the current or previous year. During the year expenses of £110 were reimbursed to one governor (2021: £186 to one governor). The school's main insurance policy now provides professional indemnity cover for the Governors and staff of the charity. In 2021, this cover was provided by a standalone policy and the cost to the school was £8,787.

The key management personnel of the school received salary and benefits, including employer's pension and national insurance, to the value of £378,000 (2021: £352,000).

The number of employees whose total employee benefits (excluding employer pension costs) for the period were more than £60,000 were:

	2022 Number	2021 Number
£60,000 to £69,999	3	3
£70,000 to £79,999	-	1
£80,000 to £89,999	1	1
£90,000 to £99,999	1	-
£110,000 to £119,999	-	1
£120,000 to £129,999	1	-
Total	6	6

Ultimate Controlling Party

The Order of the Company of Mary Our Lady is based in Rome and appoints the SG Governors to the Board of Notre Dame School (which is a foundation of the Company of Mary Our Lady), to ensure that the ethos and educational mission of the Order continues in the school. The school was set up in a separate charity to enable it to operate independently of the Order. As the Board of the school is comprised of a majority of SG Governors, it regards the central government of the Order in Rome to be its Ultimate Controlling Party. Notre Dame School is not included in the group accounts of the said government in Rome, as it does not receive any benefit derived from its control.

7 Staff costs and related party transactions (continued)

Related parties

The Order of the Company of Mary Our Lady CIO (Charity Number 1173559) is a related party of Notre Dame School and three of its trustees are also trustees of the school. During the year, the school paid rent of £163,000 to the Order (2021: £160,000).

8 Statement of Financial Activities – comparative figures by fund type

Year ended 31 August 2021

	Notes	Unrestricted funds £'000	Restricted funds £'000	2021 Total £'000
Income from:				
Donations	2	13	7	20
Charitable activities	3	10,532	-	10,532
Investments		9	-	9
Other income	4	36	-	36
Total		10,590	7	10,597
Expenditure on:				
Raising funds	5	-	-	-
Charitable activities	6	9,925	5	9,930
Total		9,925	5	9,930
Net income		665	2	667
Transfers between funds		-	-	-
Net movement in funds		665	2	667
Reconciliation of funds:				
Total funds brought forward		11,102	47	11,149
Total funds carried forward		11,767	49	11,816

9 Tangible fixed assets

	Freehold Land	Freehold buildings	Vehicles, equipment, fixtures and fittings	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 September 2021	848	6,468	3,336	10,652
Additions	-	-	561	561
Disposals	-	-	(31)	(31)
At 31 August 2022	848	6,468	3,866	11,182
Depreciation				
At 1 September 2021	-	1,561	1,074	2,635
Disposals	-	-	(31)	(31)
Charge for the year	-	129	322	451
At 31 August 2022	-	1,690	1,365	3,055
Net book value				
At 31 August 2022	848	4,778	2,501	8,127
At 31 August 2021	848	4,907	2,262	8,017

The school has some long-held historic assets used in the course of the school's educational activities. These include the tabernacle, chalices and candlesticks provided by the Order and used by the school for its masses. Due to their age, reliable historical cost information is not available for these assets and could not be obtained except at disproportionate expense. However, in the opinion of the Governors, the depreciated historical cost of these assets would now be immaterial.

10 Investments

	2022 £'000	2021 £'000
Cash on deposit	3,239	3,541

11 Debtors

	2022 £'000	2021 £'000
Fees receivable for tuition	41	28
Other debtors	52	50
Prepayments	222	125
Total	315	203

All debtors are due within one year.

12 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Deposits from parents	437	400
Trade creditors	533	494
Other taxes and social security costs	140	149
Other creditors	22	7
Accruals	265	231
Deferred income	124	171
Fees received from parents in advance of term	872	615
Fees in advance scheme	242	164
Total	2,635	2,231

13 Creditors: amounts falling due after more than one year

	2022 £'000	2021 £'000
Fees in advance scheme	202	189
Other creditors	24	18
	226	207

14 Fees in advance scheme

Parents may enter into a contract to pay the school in advance for fixed contributions towards the tuition fees for up to five years. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the school, fees in advance will be applied as follows:

	2022 £'000	2021 £'000
Over five years	16	-
Within two to five years	118	77
Within one to two years	68	112
	202	189
Within one year	242	164
Total	444	353

Summary of movements in liability

	£'000
Balance at 1 September 2021	353
New contracts	292
Refunded	(38)
Amounts used to pay fees	(163)
Balance at 31 August 2022	444

15 The funds of the school

	31 August 2021 £'000	Income £'000	Expenditure £'000	Transfers between funds £'000	31 August 2022 £'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	48	42	(36)	(30)	24
Total restricted funds	49	42	(36)	(30)	25
Unrestricted funds					
Fixed assets	8,017	-	-	110	8,127
Convent Lane repairs	148	-	(78)	20	90
Future capital projects	3,102	-	-	292	3,394
Total designated funds	11,267	-	(78)	422	11,611
General fund	500	11,615	(11,223)	(392)	500
Total unrestricted funds	11,767	11,615	(11,301)	30	12,111
Total funds	11,816	11,657	(11,337)	-	12,136

The parents' association, Friends of Notre Dame (FoND) operates as a committee under the auspices of the school. The FoND committee's remit is to raise funds for the school from the current parents and friends of the school and to determine which projects / requests from the school will be supported. The **FoND** fund comprises amounts raised by the committee which have not yet been spent. The transfer from **FoND** to the **general fund** represents FoND's contribution towards the new adventure playground and school minibus.

The designated **fixed assets** fund represents unrestricted funds retained to finance the freehold property and fixed assets. The designated **Convent Lane repairs** fund represents unrestricted funds set aside to cover the costs of maintaining Convent Lane. The designated **future capital projects** fund represents unrestricted funds earmarked for future capital projects.

15 The funds of the school (continued)

At the end of each year, transfers are made between the **fixed assets**, **future capital projects, Convent Lane repairs** and **general** funds to reflect changes in fixed assets during the year and amounts set aside to cover future development plans and repair costs.

The funds of the school for the previous financial year were as follows:

	31 August 2020	Income	Expenditure	Transfers between funds	31 August 2021
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	46	7	(5)	-	48
Total restricted funds	47	7	(5)	-	49
Unrestricted funds					
Fixed assets	8,161	-	-	(144)	8,017
Convent Lane repairs	155	-	(28)	21	148
COVID fund	500	36	(462)	(74)	-
Future capital projects	1,786	-	-	1,316	3,102
Total designated funds	10,602	36	(490)	1,119	11,267
General fund	500	10,554	(9,435)	(1,119)	500
Total unrestricted funds	11,102	10,590	(9,925)	-	11,767
Total funds	11,149	10,597	(9,930)	-	11,816

16 Analysis of net assets between funds

At 31 August 2022, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	24	-	24
	-	25	-	25
Unrestricted funds				
Fixed assets	8,127	-	-	8,127
Convent Lane repairs	90	-	-	90
Future capital projects	3,149	471	(226)	3,394
General fund	-	500	-	500
	11,366	971	(226)	12,111
Net assets	11,366	996	(226)	12,316

At 31 August 2021, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	48	-	48
	-	49	-	49
Unrestricted funds				
Fixed assets	8,017	-	-	8,017
Convent Lane repairs	70	78	-	148
COVID fund	-	-	-	-
Future capital projects	3,471	(162)	(207)	3,102
General fund	-	500	-	500
	11,558	416	(207)	11,767
Net assets	11,558	465	(207)	11,816

17 Commitments under operating leases

The school is committed to making the following minimum lease payments under non-cancellable operating leases:

	2022 £'000	2021 £'000
Not later than one year	179	164
Later than one year and not later than five years	1	2
	180	168

Included within the financial statements are operating lease costs of £164,000 (2021: 165,000)

The school leases Burwood House from the Order of the Company of Mary Our Lady. The lease has a term of 999 years from 1 September 2002, and the current annual rental due under the lease is £178,000 (2021: £163,000). The school can cancel the lease at any time by giving the Order twelve months' written notice.

18 Commitments under finance leases

The school has the following finance lease commitment with future minimum lease payments of:

	2022 £'000	2021 £'000
Not later than one year	13	6
Later than one year and not later than five years	27	21
	40	27

The school has leased photocopiers for a period of 5 years. The asset carrying value at 31 August 2022 was £35,000.

19 Pension commitments

The school participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff until 31 December 2020. The pension charge for the year includes contributions payable to the TPS of £nil (2021: £270,000) and at the year-end £nil (2021 - £nil) was accrued in respect of contributions to this scheme.

The pension costs for the year in relation to the two defined contribution pension schemes for teaching and non-teaching staff were £1,034,000 (2021 £482,000). As at 31 August 2022, £103,000 (2021 £74,000) was accrued in respect of contributions to these schemes.

20 Future capital commitments

At 31 August 2022, the School had future capital commitments totalling £5,325 (2021: £241,000). This relates to completing electrical work and commissioning of new electric car charging points in main car park.

21 Reconciliation of cash flows from operating activities

	2022 £'000	2021 £'000
Net income for the year	320	667
Adjustments for:		
Depreciation charges	451	368
Interest from investments	(9)	(9)
(Increase) in debtors	(112)	(16)
Increase in creditors	423	391
Net cash provided by operating activities	1,073	1,401

22 Analysis of cash and cash equivalents

	2022 £'000	2021 £'000
Cash in hand	3,316	2,493
Total cash and cash equivalents	3,316	2,493

NOTRE DAME SCHOOL COBHAM

England & Wales - Charity number 1081875

Accounts

Company Number: 03898262
Registered in England and Wales

Charity Number: 1081875

Notre Dame School Cobham

Annual Report and Financial Statements

for the year ended

31 August 2021

Notre Dame School Cobham
Annual Report and Financial Statements
for the year ended 31 August 2021

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Reference and administrative information

Notre Dame School Cobham ("the school") is constituted as a company limited by guarantee registered in England, and is registered as a charity with the Charity Commission. Its company registration number is 03898262 and its charity number is 1081875.

Governors, directors and charity trustees

The Governors of Notre Dame School Cobham ("the school") are the school's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are as follows:

Mrs Wanda Nash BA MEd (Cantab) (Chair from June 2021)
Mr Gerald Russell, FCA (Chair to June 2021) (resigned June 2021)
Sr Maria Nieves Escalada, ODN
Mr Simon Frost
Mr David Gair
Sr Anne Gill, ODN
Sr Patricia Grady, ODN
Mr Russell Granat ACA (elected September 2020)
Mr Gerard Owens
Sr Kathy Schneider

Officers

The following key senior members of staff (key management personnel) are responsible for the day-to-day management of the charity:

Heads of School

Mrs A King MA (Cantab) M.Ed PGCE FRGS	Head of Senior School
Mrs Amelie Morgan MA BA (Hons) PGCE	Head of Preparatory School

Company Secretary

Ms L Ayling BSc (Hons) MA (Oxon) PGCE FCA	Bursar

Clerk to the Governors

Mrs G Finney BA (Hons) GDL LPC (from March 2021)	Clerk
Ms L Ayling BSc (Hons) MA (Oxon) PGCE FCA (to February 2021)	Bursar

Principal address and registered office

Notre Dame School, Burwood House, Burwood Park, Cobham, Surrey, KT11 1HA

Auditors

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC, 8-12 Church Street, Walton on Thames KT12 2YW

Solicitors

Veale Wasborough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

Website

www.notredame.co.uk

The Governors present their report and the financial statements of Notre Dame School Cobham for the year ended 31 August 2021 under the Charities Act 2011, including the Directors' and Strategic Reports under the Companies Act 2006 together with the audited financial statements for the year.

STRATEGIC REPORT

Review of achievements and performance

This year, the school has continued to grow with new pupils starting throughout the year and across all year groups. We once again added a third Year 6 class and had four-form intake at Year 7. We continue to remain committed to a broad intake as we believe this makes for a better learning environment for students of all abilities. Focus has been on the continued achievement of the highest standards of academic performance and enhancing provision for student and staff wellbeing, especially in light of the global pandemic.

Autumn 2020 saw a return of all year groups to school and a cautious return to some enrichment activities. It was great to see our students back out on the sports pitches and although competitive opportunities were still limited we were able to run our popular interhouse competitions. Drama and music productions were still limited due to the pandemic but we did enjoy some Nativity and Christmas productions. All students enjoyed an exciting array of activities and challenges across the curriculum as we commemorated Black History Month.

Spring term saw a return to school trips – the Prep School enjoyed adventures at Hindleap Warren and Ufton Court and were excited to visit Kew Gardens and Wisley RHS Garden. Girls from the Prep and Senior school have also been enjoying visits to Walton Firs Activity Centre. Year 9 were delighted to visit the Hindu Temple and our Year 11 GCSE PE group gave a presentation on Althea Gibson to a team at Wimbledon Lawn Tennis Club.

We were also honoured to be shortlisted for the prestigious TES Award for Senior School of the Year. This was in recognition of our delivery of cutting-edge academic provision within a deeply embedded and authentic pastoral ethos. This in turn has built a word of mouth reputation that goes from strength to strength.

During the Summer term we made the most of our extensive grounds and Sports facilities and were able to hold our annual sports days for all our pupils from Nursery to ND6.

The students continued to enjoy an extensive array of music clubs, choirs, orchestras and lessons and produced a distinguished set of ABRSM examination results.

Our youngest nursery and infant pupils were delighted to be back in school and have been relishing their weekly visits to forest school throughout the year. These sessions build confidence and resilience whilst learning in the natural world and we continue to expand this invaluable resource. Older students can also enjoy Forest School Club.

Examinations and Curriculum

At Notre Dame we continue to provide a range of dynamic and innovative strategies which together assure the delivery of a highly personalised education for each individual student. All staff are encouraged and supported in continually striving to improve and enrich the academic experience.

This year, for the second year running, due to COVID 19, GCSE and A Level examinations were unable to take place. For 2021 schools were required to submit a 'Teacher Assessed Grade' for every student and every subject supported by a detailed and government scrutinised 'Centre Policy' This was a highly rigorous and intensive process for staff and students alike with final grades based on a 'basket' of evidence.

At GCSE, one in three students achieved grades 9-7 (A*/A equivalent) in ALL SUBJECTS. One in four students were awarded as least eight grades 9/8 (A* equivalent). 42% of students were awarded at least eight grades 9-7 (A*/A equivalent).

At A Level 44% of students were awarded at least three A*/A grades and two in three students were awarded at least two A*/A grades. Overall 92% of students were awarded at least one A*/A grade. All our A Level students accepted places at University to study a wide range of courses – from Archaeology to Acting and Biomedical Science to Business.

We were incredibly proud of the hard work and vigilance of the students and their grades were richly deserved.

Creativity is embedded in the teaching of all subjects and art, music, drama and sport offer scope for personal expression, exploration, inspiration and growth. This has been even more important this year and in these challenging times.

Notre Dame provides an all-round education with both extra and co-curricular activities designed to build resilience, leadership skills, teamwork and experiences that will enhance the girls' future lives. There are a huge range of opportunities across the school which include day trips, residential trips and expeditions, master-classes and lectures, visiting experts and authors and from Year 10 the opportunity to take part in the Duke of Edinburgh Scheme. Whilst some opportunities were restricted this year we have been delighted to see a cautious return to many, including the Duke of Edinburgh Award Scheme.

Where some trips and travel had to be cancelled this year due to COVID 19 we made the most of our extensive grounds and outdoor facilities where we have been able to teach and inspire our students outside in the fresh air.

Financial review

Financial results of activities and events

The financial results of the charity's activities for the year ended 31 August 2021 are set out in the Statement of Financial Activities on page 20, and the Statement of Cash Flows on page 22.

This year the school made an operating surplus of £667,000 (2020: £359,000) and had an inflow of cash from operating activities of £1,401,000 (2020: £949,000). Included within this figure is an amount of £426,000 relating to costs directly attributable to the pandemic. The Governors had set aside £500,000 to cover such costs. Further details are given in note 15.

Reserves Policy

The school's total reserves at the year-end (note 15) were £11,816,000 (2020: £11,149,000). Included within these reserves were £49,000 of unspent restricted income (2020: £47,000) and £11,267,000 of designated funds (2020: £10,602,000).

As a company limited by guarantee, the school cannot distribute surpluses and reinvests any surpluses made to benefit current and future beneficiaries.

The current students benefit from past investment into the estate and the designated fixed asset fund of £8,017,000 (2020: £8,161,000) reflects the carrying value of all the fixed assets in use at the 31 August.

The school is situated on a private road, and is partly responsible for the upkeep of the lane. Burhill Group Limited, an independent company, are responsible for commissioning repair works. The southern part of the lane was resurfaced in December 2021, with some initial preparation work taking place in August 2021. The designated Convent Lane repairs fund balance of £148,000 (2020: £155,000) represents the known value of the resurfacing work undertaken in December 2021 (a capital commitment at the end of the year, see note 20) together with an estimate of the funds that would be required to restore the northern part of the lane given its current condition.

The impact of the pandemic was not restricted to the year ended 31 August 2020 and the Governors created a designated COVID fund of £500,000 at 31 August 2020 to ensure that the school could cover additional costs arising in 2020/21. In addition to undertaking maintenance work deferred from 2019/20, the school anticipated additional costs in 2020/21 as a result of the changes needed to operate in a COVID-19 secure manner, the costs of covering for staff who needed to self-isolate, the additional demand for means-tested support and the costs associated with the school closure that was in place between January 2021 and early March 2021. However, as we move into a world where we learn to live with COVID and the government remains committed to keeping schools open, these costs have been incorporated into the School's operating model, and a separate fund is no longer required. Therefore no funds have been set aside at 31 August 2021.

As the fees are paid in advance and the short term cash flows have proved to be robust even during the pandemic, the governors have retained the level of the general reserve at £500,000. This represents the School's free reserves.

As a result of these allocations and the results for the year, the designated future capital projects reserve has increased by £1,316,000 to £3,102,000.

Future Strategy

The school's long-term strategy is one of consolidation not continued expansion. Were you to walk into the school in 20 years' time, we hope that you would find it largely recognisable. Our aim is to remain unashamedly holistic, with our students at the centre of everything we do.

However, we recognise that we will need to invest and adapt to remain competitive and to ensure that the next generation of students have the same opportunities as our current students to benefit from St Jeanne's legacy.

Our future strategy focuses on incremental improvements, including:

- Reconfiguring our estate to improve curriculum resources, with the initial focus being on creating additional general and specialised teaching spaces within the senior school
- Extending our nursery opening hours and moving to year-round nursery provision
- Creating a wellbeing hub which draws together our existing welfare provisions for senior students, prep students and staff and to create a central service which serves the whole school community
- Co-locating specialist curriculum provision so that students of all ages have access to the best facilities and staff the school can provide
- Ensuring that the financial position of the school is secure

Going Concern

As the pandemic continued into another year, additional models and forecasts were produced by the leadership team and reviewed by the Finance and Business Committee and the Board of Governors. Several scenarios were considered, including loss of student numbers and significant levels of staff cover due to sickness.

The Governors are satisfied that the revised budget and forecast reflect the most likely scenario and that it contains enough flexibility to weather the continuing uncertainty.

The financial projections have taken into consideration the current economic climate and global pandemic and the possible impact that these will have on student numbers, affordability of fees and expenditure levels.

In light of these projections, the Governors are confident that the school has adequate resources to continue in operational existence for the foreseeable future and that there are not material uncertainties that call into doubt the school's ability to continue. The financial statements have therefore been prepared on the basis that the school is a going concern.

DIRECTORS' REPORT

Structure, governance and management

Status and history

Notre Dame School is an independent Roman Catholic day school for approximately 650 girls aged from two to eighteen years and boys aged from two to four years, and was founded by the Order of The Company of Mary Our Lady, which is the oldest recognised educational order devoted to the teaching of girls; founded on the belief that women have a unique contribution to make to society.

Saint Jeanne de Lestonnac, who founded the Order of The Company of Mary Our Lady in 1607, said "we are all educators accompanying young people in their efforts to

build their lives for today and tomorrow" an approach that still looks fresh and modern 400 years later.

Notre Dame School Cobham is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding

£1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

The management of Notre Dame School is the responsibility of the Board of Governors of Notre Dame School Cobham, which was incorporated on 22 December 1999, and became a registered charity on 7 August 2000.

Notre Dame School Cobham is governed by the rules and regulations set down in its Company Memorandum and Articles of Association.

Organisational Structure

The overall strategic direction and evaluation of risk of the school is determined by the Governors, who make all the key policy decisions, and supervise and control the authority delegated to the Executive Team, comprising the Head of Notre Dame Senior School, the Head of Notre Dame Preparatory School and the Bursar. The Executive Team, as the key management personnel, are responsible for the day-to-day operations of Notre Dame School Cobham.

The Board of Governors meets at least three times per year. All meetings are also attended by the Executive Team, who report to the Governors on all matters of significance in relation to the affairs of the school.

The remuneration of key management personnel is set by the Board, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding

them fairly and responsibly for their individual contributions to the Company's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other Independent schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

The aim is to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence as staff costs are the largest single element of the school's charitable expenditure. Governors receive no remuneration for their services to the school either as trustees of the charity or as directors of the Company.

Committees

The Governors organise themselves into the following committees (all of which meet at least three times per year) to assist them in the process of the governance of the school. All committees have at least one Governor representative with the balance of the committee comprising staff and / or co-opted members, as appropriate.

The **Finance and Business Committee** is responsible for monitoring income and expenditure, approving the annual budget and setting the fees. The Committee also ensures that the annual audited financial statements and regulatory returns are prepared in accordance with relevant legislation.

The following Governors have been members of the **Finance and Business Committee**, since 1 September 2020:

Mr Russell Granat (Chair) (from September 2020)
Mr Simon Frost
Sr Anne Gill ODN
Mr Gerald Russell (resigned June 2020)

The **Education and Staffing Committee** is responsible for monitoring the school curriculum and its links with the school Development Plan. The Committee reviews staffing requirements, staffing issues and monitors staff performance/salaries. It also advises the Buildings Committee on facilities requirements in terms of the curriculum.

The following Governors have been members of the **Education and Staffing Committee** since 1 September 2020:

Mrs Wanda Nash (Chair to September 2021)
Mr Gerard Owens (Chair from October 2021)
Mr David Gair
Sr Anne Gill ODN

The **Lestonnac Committee** is responsible for considering the work of the school in light of its mission. The Committee reviews all preparations for religious services and celebrations, including anniversary celebrations. It also ensures the teachings and mission of Saint Jeanne de Lestonnac are central to the education offered by the school.

The following Governors have been members of the **Lestonnac Committee** since 1 September 2020:

Sr Anne Gill ODN (Chair)
Sr Nieves Escalada ODN
Sr Patricia Grady ODN

In addition to the above committees, the governors have oversight of the following two committees and receive regular updates on their activities.

The **Friends of Notre Dame (FoND) Committee**, the parents association, operates under the auspices of the school. FoND arranges social events and fundraising activities. The FoND Committee consists of representatives of the parent body, staff at the school and a Governor. A governor attends the meetings on a rotation basis.

The **Health and Safety Committee** is a staff committee with no governor attendance. It is responsible for monitoring and advising on safety aspects for the whole school site in terms of Health and Safety legislation as it pertains to pupils, staff and visitors to the school. The school also engages the services of a Health & Safety Advisor to review the school's procedures and processes and to provide advice to staff. The Committee considers the risks involved in all activities, visits and the use of the site and buildings and reports findings and risks to the Finance and Business Committee on a termly or ad hoc basis.

Method of Recruitment, Appointment, Election, Induction & Training of Governors

Recruitment

The school's Governors are recruited based on eligibility, personal competence, specialist skills and local availability.

Appointment and Election

The majority of the Board of Governors are appointed by the Mother General of the Order of The Company of Mary Our Lady and are known as SG Governors. The remainder are known as AGM Governors, being elected at the Annual General Meeting (AGM) or co-opted onto the board to hold office until the following AGM. Elections to the board are on the basis of a simple majority of the votes of the Governors.

Induction and Training

Newly appointed or elected Governors are inducted into the workings of the school, including being briefed on board policy and procedures, at an induction meeting with key fellow Governors and the Executive Team. Copies of key documents are provided.

Governors are also briefed on governance issues at regular board meetings and are kept informed about training opportunities via regular e-mail correspondence. Regulation, legislation and governance best practice updates are provided in the board packs for information purposes, and various opportunities for meeting socially, incorporating talks on the school's mission, are arranged throughout the year.

A Governors' portal on the school website has also been established to create a resource and reference base for Governors. The portal provides Governors with easy access to reference materials, meeting minutes and policies.

Governors are invited to attend the bi-annual pilgrimage to Bordeaux to follow in the footsteps of the Foundress, Saint Jeanne de Lestonnac, in order to understand and experience the Charism and educational mission of the Order of The Company of Mary Our Lady.

The Charity Governance Code

The Charity Governance Code is endorsed by the Charity Commission and was updated in December 2020. The Code is designed as a tool to support continuous improvement and all charity trustees are encouraged to meet the principles and outcomesof the Code by either applying the recommended practice or explaining what they have done instead or why they have not applied it. The school has used the code to assess itscurrent practice against the Charity Governance Code's seven principles and recommended practice. The main areas where the school's practice differs from recommended practice relate to the recruitment of Governors and the diversity of the members of the Board. Our governing document requires the majority of the Board of Governors to be appointed by the Mother General of the Order of The Company of Mary Our Lady to ensure the continuation of the ethos of the school and all governors must be sympathetic to this ethos. We recruit AGM governors using a variety of means, including seeking applications from former students and parents and through nominations from governors and the executive team.

Investment Policy and performance

Under the rules of the governing document of the charity, the Governors have wide ranging powers to invest the funds of the charity as they see fit within the scope of the laws and regulations applying in the United Kingdom. In practice, the Governors have continued to accumulate their free reserves and hold them as liquid assets in a managed cash fund, removable without charge at minimum notice.

The Governors would not knowingly invest in anything that they consider to be socially, environmentally or ethically unsound.

For the year ended 31 August 2021, the school's unrestricted reserves (held principally as cash and fixed assets) increased by 5.99% (2020: increased by 3.15%), and the school achieved an average income return on total cash deposits of 0.18% (2020: 0.63%). This is in line with expectations.

Fundraising

All fundraising activities for the school are carried out by the Friends of Notre Dame (FoND) and are focussed around fundraising events such as the Winter Ball, the Christmas Craft Fair and an annual Quiz Night. In addition, FoND co-ordinate the Nearly New Uniform shop which allows parents to buy and sell items of school uniform from and to other parents.

These activities serve to raise funds for the school, but also to generate a sense of community within the parent body. The school does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by FoND, with overall oversight by the FoND committee.

No complaints relating to fundraising activities have been received by the school during this financial period. However, the school has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Executive Team. Any continuing issues would then be dealt with in line with our Complaints Policy.

The school does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the

operation and management of its fundraising activities. In particular, the school considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

Risk and corporate governance

The school has taken out a public liability insurance policy that provides professional indemnity cover for the Governors and Staff of the school.

The Governors keep under regular review the principal areas of the school's operations, and consider the major risks faced by the school in each of those areas. The management team undertakes a regular review and update of the risks, and action is taken to assess and improve procedures in order to mitigate the negative impact of risk. This is reviewed by the Governing Body.

Risks are identified and assessed, and then appropriate controls established to be monitored and tested throughout the annual cycle. The main risks facing the charity are a reduction in pupil numbers, arising principally from the economic circumstances in the region generally exacerbated by COVID 19 and Brexit, and from the strong competition from Independent and State schools in the area and co-educational sixth forms in local boys' independent schools. The school made a number of changes to its operating procedures to comply with guidance on operating securely during the coronavirus pandemic.

The Governors also consider externally mandated increases to the school's cost base (for example from changes to VAT legislation, the availability of charitable relief on business rates and contribution rates for the Teachers' Pension Scheme) and the affordability of fees by parents across the independent sector to be the principal risk faced by the school.

These risks are being mitigated by ensuring that the fee levels are maintained at reasonably affordable levels, without compromising the quality of the education; rigorous credit control; constant internal and external marketing and a rolling review of the educational experience. Following a consultation with affected staff, the Governors took the difficult decision to withdraw from the Teachers' Pension Scheme with effect from 31 December 2020 as they felt that continued membership of the scheme posed too great a risk to the school.

The school is also investing in high quality staff and facilities and continues to improve its IT infrastructure to support the technology needs of the curriculum.

The Education Committee monitors and reviews all the major risk areas. It conducts annual formal reviews of the school's child protection policies and procedures, and of the efficiency with which the related duties have been discharged, and then the findings are reported to the board of Governors.

The key controls used by the school include:

- Formal agendas for all committee and board meetings;
- Detailed terms of reference for all committees;
- Comprehensive strategic planning, budgeting and management accounting procedures;
- Established organisational structures and formal lines of communication and reporting;
- Formal written policies;
- Clear authorisation and approval levels; and
- Vetting procedures as required by law for the protection of children and vulnerable adults.

Through the risk management processes established for the charity, the Governors are satisfied that the major risks have been identified and have been adequately managed where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objects, public benefit aims and objectives

Charitable Objectives

The charitable objectives for which the charity was established are "to advance the Roman Catholic religion by the conduct of a Roman Catholic school or schools" and as a Company of Mary Our Lady school, we do this in the spirit of our foundress, St Jeanne de Lestonnac, a progressive and dedicated educator of women of all faiths and none. Notre Dame continues to build on this legacy by accompanying young people in their efforts to build their lives for today and tomorrow.

We provide a Roman Catholic education, but are open to and respect the faiths and cultures of all members of our community. Pupils and staff of other denominations and faiths are welcomed and encouraged to make an active contribution to the spiritual life of the school.

Aims, Intended Impact and Grant making policy

Notre Dame is an unashamedly holistic school. Our students from 2-18 are placed at the centre of everything and their physical and mental wellbeing is as important as their excellent academic, sporting and artistic achievements. Pastoral Care is at the heart of school life at Notre Dame but is not at the expense of academic rigour. It forms the bedrock on which academic excellence is built: happy, comfortable and secure children and young women make confident and successful learners, who feel safe to venture beyond their comfort zone and try new approaches, and who understand that mistakes and failure are an important step in learning.

In particular, the school's aims are:

1. To develop a secure and stimulating environment in which pupils are encouraged and challenged to fulfil their potential, both academically and physically and gain an understanding and appreciation of the wider world in which they live.
2. To develop in pupils a responsible and independent attitude towards work and their roles in society and a desire to reach out a helping hand and contribute to the wider community.
3. To ensure that the school atmosphere is such that all pupils learn to appreciate diversity, respect each other's views and beliefs and build a reasoned set of attitudes, values and beliefs based on Christian principles which will enable them to make a positive difference in the world.
4. To respect each pupil as a valued individual who can choose her own individual path through the school and in turn grow self-esteem confidence and independence and live an authentic life.
5. To work with parents and families as part of a wider Notre Dame community
6. To prepare, support and guide each pupil for the next stage of their education, whatever that might be.

The charity's immediate beneficiaries are the girls who attend the school, but the local community (with whom the school fosters strong links across a wide range of activities) also benefits from what the school does and from access to school facilities. In the opinion of the Governors, the general public is the ultimate beneficiary of the high quality education and the greater awareness of social values that the school provides to its pupils.

The charity makes available scholarships, means tested bursaries and awards out of unrestricted funds. The charity's policy, in line with other independent school operators, is to make awards on the basis of an individual's educational potential and bursaries are

offered where the pupil's education and future prospects would otherwise be at risk. To widen access further, the school also facilitates putting needy families in touch with other potential funding sources. The school provided scholarships, bursaries and discounts to two hundred and thirteen pupils (2020: two hundred and five pupils) amounting to

£848,000 (2020: £809,000) all provided from the unrestricted funds of the charity. Means tested bursaries of £331,000 (2020: £329,000) are included in this total.

The Governors also aim to widen access further for new pupils joining the school who would benefit from a Notre Dame education, but whose families are unable to afford the full fees and who have no substantial capital assets, by offering up to full fee assistance in key year groups for a limited number of places each year. This support is also available to scholarship candidates where they meet the means testing criteria.

The school continued to ensure that both current and new initiatives were considered in light of the guidelines identified from The Company of Mary Our Lady (COMOL) Educational Project strategy meeting held in June 2011. These guidelines set out the key elements which all COMOL schools and educational projects have in common including:

- A humanist and Christian education that places people at the centre and enables them to be citizens of the globe who take collective and transformative action
- An education that provides an open learning opportunity and that educates in life and for life
- Educators as companions and witnesses to the values and principles in which they want to educate, who are committed to quality and continuous improvement
- An educational community, involved in a common project, in which receptiveness, dialogue, teamwork and co-responsibility are fundamental components.

Objectives for the year

The principle objectives to fulfil the aims set out above fall into three broad categories:

Thinking Space

- Deliver a highly personalised education for each individual student throughout the schools, rewarding effort and learning
- Pay careful attention to each individual's progress through specialist English and mathematics programmes in the Prep School and data-tracked progress measurement in the Senior School
- Run an extensive range of academic enrichment events, challenges and opportunities across the whole school

Growing Space

- Help every student to discover new interests
- Encourage participation by all students in sport, drama and music
- Embed creativity in the teaching of all subjects

Breathing Space

- Focus on happiness and success
- Promote well-being and resilience through Project Florecer in the Prep School and The Lestonnac Approach in the Senior School

Relationships with Related Parties

The school continues to maintain a strong relationship with the Order of the Company of Mary Our Lady (COMOL).

Public Benefit and links with local schools and the wider community

The Governors have given due consideration to the Charity Commission's published guidance on the Public Benefit requirements under the Charities Act 2011. As an educational charity and, in meeting the objectives of the charity, the school's aim is to benefit the public through the advancement of education within the Roman Catholic ethos of educating children and young persons.

In addition to providing £331,000 of means-tested assistance to thirty-two pupils (2020: £329,000 to fifty-one pupils), wider access to the facilities available at the school was promoted this year through numerous hockey, swimming and netball clubs using our facilities in the evenings and at weekends. Unfortunately, due to continuing restrictions resulting from the pandemic, a number of our usual engagement activities could not take place this year, but we have continued to work with local schools in the areas of IT, food and nutrition, science and religious studies.

Statement of Governors' Responsibilities

The members of the Governing Body (who are also directors of Notre Dame School Cobham for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Governing Body have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Governing Body members 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 members of the Governing Body 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.

Relevant audit information

So far as each of the Governors is aware, there is no relevant audit information of which the charitable company's auditors are unaware. Each of the Governors has taken all the steps that he or she ought to have taken as a Governor in order to make ourselves aware of any relevant audit information and to establish that the charitable 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 on 24th March 2022, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:

W. Nash ..... Governor

Mrs Wanda Nash BA MEd (Cantab)

24th March 2022

Independent Auditor's Report to the members of Notre Dame School Cobham

Opinion

We have audited the financial statements of Notre Dame School Cobham ('the charitable company') for the year ended 31August 2021 which comprise 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 preparationis 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 August2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally AcceptedAccounting 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 trustee's 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.

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 thestrategic 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 havebeen prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns;or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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.

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), Health and safety legislation, 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 Business 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.

Andrew Thomas
Senior Statutory AuditorFor
and on behalf of Crowe
U.K. LLP Statutory Auditor
London

Date: 6 April 2022

Notre Dame School Cobham
Statement of Financial Activities
for the year ended 31 August 2021

	Notes	Unrestricted funds £'000	Restricted funds £'000	2021 Total £'000	2020 Total £'000
Income from:					
Donations	2	13	7	20	65
Charitable activities	3	10,532	-	10,532	9,350
Investments		9	-	9	28
Other income	4	36	-	36	194
Total		10,590	7	10,597	9,637
Expenditure on:					
Raising funds	5	-	-	-	25
Charitable activities	6	9,925	5	9,930	9,253
Total		9,925	5	9,930	9,278
Net income		665	2	667	359
Transfers between funds		-	-	-	-
Net movement in funds		665	2	667	359
Reconciliation of funds:					
Total funds brought forward		11,102	47	11,149	10,790
Total funds carried forward		11,767	49	11,816	11,149

The notes on pages 23 to 39 form part of these financial statements.

Notre Dame School Cobham
Balance Sheet
as at 31 August 2021

	Notes	2021	2020
		£'000	£'000
Fixed assets:			
Tangible assets	9	8,017	8,161
Investments	10	3,541	2,550
Total fixed assets		11,558	10,711
Current assets:			
Debtors	11	203	187
Cash at bank and in hand		2,493	2,298
Total current assets		2,696	2,485
Liabilities:			
Creditors: amounts falling due within one year	12	2,231	1,799
Net current assets		465	686
Total assets less current liabilities		12,023	11,397
Creditors: amounts falling due after more than one year	13	207	248
Total net assets		11,816	11,149
The funds of the school:			
Restricted income funds	15	49	47
Unrestricted funds	15	11,767	11,102
Total school funds		11,816	11,149

These financial statements were approved by the Governing Body on 24th March 2022 and were signed on its behalf by:

W. Nash

Mrs Wanda Nash BA MEd (Cantab)
Governor

The notes on pages 23 to 39 form part of these financial statements.

Notre Dame School Cobham
Statement of Cash Flows
for the year ended 31 August 2021

	Notes	2021 £'000	2020 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	21	1,401	949
Cash flows from investing activities:			
Interest from investments		9	28
Purchase of property, plant and equipment		(224)	(227)
Purchase of investments		(991)	(950)
Net cash used in investing activities		(1,206)	(1,149)
Change in cash and cash equivalents in the year		195	(200)
Cash and cash equivalents at the beginning of the year		2,298	2,498
Cash and cash equivalents at the end of the year	22	2,493	2,298

The notes on pages 23 to 39 form part of these financial statements

1 Accounting policies

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of other investments.

Having considered a number of different models and forecasts covering a range of different scenarios, the Governors are satisfied that the revised budget and forecast reflect the mostly likely scenario and that it contains enough flexibility to future uncertainties. In light of these projections, the funding facilities available to the school, the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 15.

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 22 December 1999 (company number 03898262) and registered as a charity on 7 August 2000 (charity number 1081875).

Critical accounting judgements and key sources of estimation uncertainty

In the application of 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 the 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 affects 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.

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

1.1 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 are accounted for in the period in which the service is provided.

1.2 Investment income

Investment income is accounted for on an accruals basis.

1.3 Donations and other voluntary income

Voluntary income is 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 General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

1.4 Government grants

Government grants are recognised on the performance model, when the school has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate.

1.5 Expenditure

Expenditure is recognised in the period in which it is incurred, with liabilities being recognised where there is a legal or constructive obligation to pay. Expenditure is allocated to the school's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the school's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of complying with constitutional and statutory requirements, such as the costs of Governing Body and committee meetings and satisfying public accountability.

1.6 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.

1.7 Tangible fixed assets

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Fixed assets are stated at historical cost.

Items costing less than £1,000 are written off as an expense as acquired.

1.8 Depreciation

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal annual instalments over their expected useful economic lives as follows:

Freehold land	-	not depreciated
Freehold buildings	-	50 years
Freehold Improvements	-	over 10 to 25 years
Vehicles, equipment, fixtures and fittings	-	over 4 to 10 years

1.9 Fund accounting

The charitable trust funds of the school are accounted for as unrestricted or restricted income in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the school's general reserves, spendable at the discretion of the Governors either to further the schools Objects or to benefit the school itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

1.10 Pension costs

Retirement benefits to employees of the school are provided through three pension schemes, one defined benefit and two defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

(a) Teachers' Pension Scheme (to 31 December 2020)
This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

(b) Notre Dame School Group Personal Pension
This is a defined contributions group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

(c) APTIS (from 1 January 2021)
This is a defined contributions master trust scheme. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

1.11 Fees in advance

Amounts received under the school's Fees in Advance Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income. They are allocated as current liabilities where the education will be provided within 12 months of the reporting date and as long-term liabilities where the education will be provided in subsequent years.

1.12 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value. Financial assets held at amortised cost comprise cash at bank and in hand (note 22), together with all debtors excluding prepayments (note 11). 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 deposits, trade and other creditors, and accruals (note 12).

1.13 Investments

Cash on deposit which is not needed for working capital within the forthcoming year is shown under investments (note 10). Investments are held at fair value at the Balance Sheet date.

2 Income from donations

	2021 Total £'000	2020 Total £'000
FoND	7	45
Other	13	20
Total	20	65

FoND donations are restricted. Other donations were used to provide additional hardship support to parents during the school closure.

3 Income from charitable activities

	2021 £'000	2020 £'000
Fees receivable for tuition	10,537	9,686
Less: discount relating to school closure during lockdown	(23)	(476)
Less: bursaries, discounts and allowances	(848)	(809)
	9,666	8,401
Other income	866	949
Total	10,532	9,350

All income from charitable activities is unrestricted

4 Other income

	2021 £'000	2020 £'000
Job Retention Scheme grant income	36	194

5 Expenditure on raising funds

	2021 £'000	2020 £'000
Fund raising expenses	-	25

All expenditure on raising funds is restricted and relates to FoND.

6 Expenditure on charitable activities

	Staff costs	Depreciation	Other cost	2021 Total	2020 Total
	£'000	£'000	£'000	£'000	£'000
Teaching	5,432	-	448	5,880	5,730
Welfare	159	-	635	794	643
Premises	286	-	1,327	1,613	1,296
Support	823	368	452	1,643	1,584
Total	6,700	368	2,862	9,930	9,253

Governance costs included within support costs are as follows:

	2021 £'000	2020 £'000
Remuneration paid to auditor for:		
- statutory audit	26	27
- other assurance services	3	2
Other governance costs	9	2
Total	38	31

The average monthly number of persons employed by the school (excluding Governors) during the year was 161 (2020: 155). The school also employed 33 casual staff (2020: 23) who work on a seasonal basis.

The staff costs for the above persons were as follows:

	2021 £'000	2020 £'000
Wages and salaries	5,426	5,000
Social security costs	522	496
Pension costs – Teachers' Pension Scheme	270	797
Pension costs - APTIS	370	-
Pension costs – Notre Dame School Group Pension Plan	112	99
Total	6,700	6,392

7 Staff costs and related party transactions

Included in the above are redundancy and termination costs of £42,490 (2020: £45,636) of which £Nil was unpaid at the year-end (2020: £45,636).

None of the Governors received any remuneration for services as a trustee of the charity or as a director of the company during the current or previous year. During the year expenses of £186 were reimbursed to 1 governor (2020: £nil to zero governors). The school has taken out a public liability insurance policy that provides professional indemnity cover for the Governors and staff of the charity. The cost of this insurance policy to the school for the year was £8,787 (2020: £1,974).

The key management personnel of the school received salary and benefits, including employer's pension and national insurance, to the value of £352,000 (2020: £368,000).

The number of employees whose total employee benefits (excluding employer pension costs) for the period were more than £60,000 were:

	2021 Number	2020 Number
£60,000 to £69,999	3	1
£70,000 to £79,999	1	1
£80,000 to £89,999	1	1
£110,000 to £119,999	1	1
Total	6	4

Ultimate Controlling Party

The Order of the Company of Mary Our Lady is based in Rome and appoints the SG Governors to the Board of Notre Dame School (which is a foundation of the Company of Mary Our Lady), to ensure that the ethos and educational mission of the Order continues in the school. The school was set up in a separate charity to enable it to operate independently of the Order. As the Board of the school is comprised of a majority of SG Governors, it regards the central government of the Order in Rome to be its Ultimate Controlling Party. Notre Dame School is not included in the group accounts of the said government in Rome, as it does not receive any benefit derived from its control.

7 Staff costs and related party transactions (continued)

Related parties

The Order of the Company of Mary Our Lady CIO (Charity Number 1173559) is a related party of Notre Dame School and three of its trustees are also trustees of the school. During the year, the school paid rent of £160,000 to the Order (2020: £120,000) and made a voluntary donation of £nil (2020: £40,000) to the Order for the furtherance of its mission.

8 Statement of Financial Activities – comparative figures by fund type

Year ended 31 August 2020

	Notes	Unrestricted funds £'000	Restricted funds £'000	2020 Total £'000
Income from:				
Donations	2	20	45	65
Charitable activities	3	9,350	-	9,350
Investments		28	-	28
Other income	4	194	-	194
Total		9,592	45	9,637
Expenditure on:				
Raising funds	5	-	25	25
Charitable activities	6	9,253	-	9,253
Total		9,253	25	9,278
Net income		339	20	359
Transfers between funds		-	-	-
Net movement in funds		339	20	359
Reconciliation of funds:				
Total funds brought forward		10,763	27	10,790
Total funds carried forward		11,102	47	11,149

9 Tangible fixed assets

	Freehold Land	Freehold buildings	Vehicles, equipment, fixtures and fittings	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 September 2020	848	6,468	3,195	10,511
Additions	-	-	224	224
Disposals	-	-	(83)	(83)
At 31 August 2021	848	6,468	3,336	10,652
Depreciation				
At 1 September 2020	-	1,432	918	2,350
Disposals	-	-	(83)	(83)
Charge for the year	-	129	239	368
At 31 August 2021	-	1,561	1,074	2,635
Net book value				
At 31 August 2021	848	4,907	2,262	8,017
At 31 August 2020	848	5,036	2,277	8,161

The school has some long-held historic assets used in the course of the school's educational activities. These include the tabernacle, chalices and candlesticks provided by the Order and used by the school for its masses. Due to their age, reliable historical cost information is not available for these assets and could not be obtained except at disproportionate expense. However, in the opinion of the Governors, the depreciated historical cost of these assets would now be immaterial.

10 Investments

	2021 £'000	2020 £'000
Cash on deposit	3,541	2,550

11 Debtors

	2021 £'000	2020 £'000
Fees receivable for tuition	28	73
Other debtors	50	25
Prepayments	125	89
Total	203	187

All debtors are due within one year.

12 Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Deposits from parents	400	408
Trade creditors	494	329
Other taxes and social security costs	149	124
Other creditors	7	9
Accruals	231	268
Deferred income	171	80
Fees received from parents in advance of term	615	445
Fees in advance scheme	164	136
Total	2,231	1,799

13 Creditors: amounts falling due after more than one year

	2021 £'000	2020 £'000
Fees in advance scheme	189	248
Other creditors	18	-
	207	248

14 Fees in advance scheme

Parents may enter into a contract to pay the school in advance for fixed contributions towards the tuition fees for up to five years. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the school, fees in advance will be applied as follows:

	2021 £'000	2020 £'000
Within two to five years	77	154
Within one to two years	112	94
	189	248
Within one year	164	136
Total	353	384

Summary of movements in liability

	£'000
Balance at 1 September 2020	384
New contracts	105
Amounts used to pay fees	(136)
Balance at 31 August 2021	353

15 The funds of the school

	31 August 2020	Income	Expenditure	Transfers between funds	31 August 2021
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	46	7	(5)	-	48
Total restricted funds	47	7	(5)	-	49
Unrestricted funds					
Fixed assets	8,161	-	-	(144)	8,017
Convent Lane repairs	155	-	(28)	21	148
COVID fund	500	36	(462)	(74)	-
Future capital projects	1,786	-	-	1,316	3,102
Total designated funds	10,602	36	(490)	1,119	11,267
General fund	500	10,554	(9,435)	(1,119)	500
Total unrestricted funds	11,102	10,590	(9,925)	-	11,767
Total funds	11,149	10,597	(9,930)	-	11,816

The parents' association, Friends of Notre Dame (FoND) operates as a committee under the auspices of the school. The FoND committee's remit is to raise funds for the school from the current parents and friends of the school and to determine which projects / requests from the school will be supported. The **FoND** fund comprises amounts raised by the committee which have not yet been spent.

The designated **fixed assets** fund represents unrestricted funds retained to finance the freehold property and fixed assets. The designated **Convent Lane repairs** fund represents unrestricted funds set aside to cover the costs of maintaining Convent Lane. The designated **COVID** fund represented unrestricted funds set aside to cover costs which were deferred as a result of the school closure or arose directly as a result of the pandemic. The designated **future capital projects** fund represents unrestricted funds earmarked for future capital projects.

15 The funds of the school (continued)

At the end of each year, transfers are made between the **fixed assets**, **future capital projects, Convent Lane repairs** and **general** funds to reflect changes in fixed assets during the year and amounts set aside to cover future development plans and repair costs.

The funds of the school for the previous financial year were as follows:

	31 August 2019	Income	Expenditure	Transfers between funds	31 August 2020
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	26	45	(25)	-	46
Total restricted funds	27	45	(25)	-	47
Unrestricted funds					
Fixed assets	8,284	-	-	(123)	8,161
Convent Lane repairs	135	-	-	20	155
COVID fund	-	-	-	500	500
Future capital projects	1,594	-	-	192	1,786
Total designated funds	10,013	-	-	589	10,602
General fund	750	9,592	(9,253)	(589)	500
Total unrestricted funds	10,763	9,592	(9,253)	-	11,102
Total funds	10,790	9,637	(9,278)	-	11,149

16 Analysis of net assets between funds

At 31 August 2021, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	48	-	48
	-	49	-	49
Unrestricted funds				
Fixed assets	8,017	-	-	8,017
Convent Lane repairs	70	78	-	148
COVID fund	-	-	-	-
Future capital projects	3,471	(162)	(207)	3,102
General fund	-	500	-	500
	11,558	416	(207)	11,767
Net assets	11,558	465	(207)	11,816

At 31 August 2020, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	46	-	46
	-	47	-	47
Unrestricted funds				
Fixed assets	8,161	-	-	8,161
Convent Lane repairs	155	-	-	155
COVID fund	-	500	-	500
Future capital projects	2,395	(361)	(248)	1,786
General fund	-	500	-	500
	10,711	639	(248)	11,102
Net assets	10,711	686	(248)	11,149

17 Commitments under operating leases

The school is committed to making the following minimum lease payments under non-cancellable operating leases:

	2021 £'000	2020 £'000
Not later than one year	164	165
Later than one year and not later than five years	2	3
	166	168

Included within the financial statements are operating lease costs of £165,000 (2020: 134,000)

The school leases Burwood House from the Order of the Company of Mary Our Lady. The lease has a term of 999 years from 1 September 2002, and the current annual rental due under the lease is £163,000 (2020: £160,000). The school can cancel the lease at any time by giving the Order twelve months' written notice.

18 Commitments under finance leases

The school has the following finance lease commitment with future minimum lease payments of:

	2021 £'000	2020 £'000
Not later than one year	6	-
Later than one year and not later than five years	21	-
	27	-

The school has leased photocopiers for a period of 5 years. The asset carrying value at 31 August 2021 was £22,000.

19 Pension commitments

During the year ended 31 August 2021, the school participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £270,000 (2020: £797,000) and at the year-end £nil (2020 - £96,000) was accrued in respect of contributions to this scheme.

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

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

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

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

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

19 Pension commitments (continued)

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The School consulted with staff during the year and agreed to withdraw from the TPS and move affected members of staff to a defined contribution scheme, with effect from 1 January 2021. As such, this is the last year in which the School will participate in the TPS.

20 Future capital commitments

At 31 August 2021, the School had future capital commitments totalling £241,000 (2020: £nil). These related to the resurfacing of Convent Lane (£78,000), the installation of a new boiler (£123,000) and the refurbishment of the food and nutrition teaching room (£40,000).

21 Reconciliation of cash flows from operating activities

	2021 £'000	2020 £'000
Net income for the year	667	359
Adjustments for:		
Depreciation charges	368	350
Interest from investments	(9)	(28)
(Increase) / decrease in debtors	(16)	30
Increase in creditors	391	238
Net cash provided by operating activities	1,401	949

22 Analysis of cash and cash equivalents

	2021 £'000	2020 £'000
Cash in hand	2,493	2,298
Total cash and cash equivalents	2,493	2,298

NOTRE DAME SCHOOL COBHAM

England & Wales - Charity number 1081875

Accounts

Company Number: 03898262 **Charity Number: 1081875**
Registered in England and Wales

Notre Dame School Cobham
Annual Report and Financial Statements
for the year ended
31 August 2020

Notre Dame School Cobham
Annual Report and Financial Statements
for the year ended 31 August 2020

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Reference and administrative information

Notre Dame School Cobham ("the school") is constituted as a company limited by guarantee registered in England, and is registered as a charity with the Charity Commission. Its company registration number is 03898262 and its charity number is 1081875.

Governors, directors and charity trustees

The Governors of Notre Dame School Cobham ("the school") are the school's charity trustees under charity law and the directors of the charitable company. The members of the Governing Body who served in office as Governors during the year and subsequently are as follows:

Mr Gerald Russell, FCA (Chairman)
Sr Maria Nieves Escalada, ODN
Mrs Helen Evans (resigned October 2019)
Mr Simon Frost
Mr David Gair
Sr Anne Gill, ODN
Sr Patricia Grady, ODN (appointed November 2019)
Mr Russell Granat ACA (elected September 2020)
Mrs Wanda Nash BA MEd (Cantab)
Mr Gerard Owens (elected October 2019)
Sr Maria Quinn, ODN (resigned September 2019)
Sr Kathy Schneider
Fr Mervyn Williams, SDB, BSc, BD, MA (resigned June 2020)

Officers

The following key senior members of staff (key management personnel) are responsible for the day-to-day management of the charity:

Heads of School

Mrs A King MA (Cantab) M.Ed PGCE FRGS	Head of Senior School
Mrs Amelie Morgan MA BA (Hons) PGCE	Head of Preparatory School

Clerk to the Governors and Company Secretary

Ms L Ayling BSc (Hons) MA (Oxon) PGCE FCA	Bursar

Notre Dame School Cobham
Reference and administrative information
for the year ended 31 August 2020

Principal address and registered office

Notre Dame School, Burwood House, Burwood Park, Cobham, Surrey, KT11 1HA

Auditors

Crowe U.K. LLP, 55 Ludgate Hill, London, EC4M 7JW

Bankers

Barclays Bank PLC, 8-12 Church Street, Walton on Thames KT12 2YW

Solicitors

Veale Wasborough Vizards, Narrow Quay House, Narrow Quay, Bristol BS1 4QA

Website

www.notredame.co.uk

The Governors present their report and the financial statements of Notre Dame School Cobham for the year ended 31 August 2020 under the Charities Act 2011, including the Directors' and Strategic Reports under the Companies Act 2006 together with the audited financial statements for the year.

STRATEGIC REPORT

Review of achievements and performance

This year, the school has continued to grow and we remain committed to a broad intake as we believe this makes for a better learning environment for students of all abilities. Focus has been on the continued achievement of the highest standards of academic performance, and enhancing provision for student wellbeing.

In the Autumn term, we ran our usual programme of activities for academic enrichment, sports, drama, music, art and well-being. We held the Prep harvest mass, the Senior music scholars' concert, pastoral briefing evenings for parents, the Senior School rag week, A-Level music recitals, the FoND Christmas Fayre, Feast Day mass, the infant nativity, Christmas jingle, nursery nativity, Prep carol service, staff panto and senior carol service and all the signs pointed to another very successful year.

In the Spring term, both the Prep School and Senior School underwent ISI Regulatory Compliance inspections, which assessed their compliance with Independent School Standards Regulations (ISSRs). Both schools were found to meet the required standards. Meanwhile, school life continued apace, with a packed calendar of academic field trips, drama productions, sporting events and pastoral evenings taking place up to early March, when COVID 19 became the main topic of conversation.

The COVID 19 pandemic has presented challenges that have inspired us to be even more innovative in the way we deliver our academic learning and pastoral care. We have been fortunate to be able to embrace technology and deliver a robust online curriculum during lockdown with 'live' lessons for all our students from Reception to year 13. Notre Dame has also been committed to maintaining and supporting our community during the COVID-19 pandemic and has provided individual, tailored financial support as well as supervision for vulnerable pupils and the children of key workers during this challenging time.

Whilst the COVID 19 pandemic meant that the school facilities were not open to all pupils the teachers were able to continue to provide a full and robust curriculum for all students. The younger Prep School students had a mix of 'live' maths and English lessons, online learning activities and project work that could be undertaken in their own time.

Senior School students continued with their existing timetables with teachers either teaching lessons 'live' via Microsoft Teams or setting work for students to complete independently. Teachers were always available to help and support during their specific

lesson time. Music, Art & Textiles, Food & Nutrition, PSHE and even Sports lessons were able to continue online.

In the Prep School, the timetable was restructured to ensure that every girl from Reception to Year 6 would receive live maths and English classes every day, supplemented with an extensive range of live lessons and project work spanning the whole breadth of the curriculum. In addition, the girls took part in live weekly assemblies, collective worship and hymn practices.

Although we closed our nursery, we maintained contact with our nursery students with online story telling sessions and believe that this helped them when the time came for them to return to school.

Additional attention was paid to the wellbeing of all the pupils and staff, with regular form time and check-ins to ensure everyone was coping with on-line learning and with the isolation of home-learning, and more staff were trained in Mental Health First Aid to help pupils transition back to school.

The school was open to pupils of Key workers throughout the lock down period and also was delighted to welcome all our Prep School girls back into school during the summer term when national restrictions were eased.

We have continued to expand our facilities with the opening of our new 'Forest School' – set within a secluded woodland area. Our Infant and Nursery children have weekly Forest School lessons, building confidence and resilience whilst learning in the natural world. Older students can also enjoy Forest School Club and Year 10 visited the Forest School for the annual Reflection Day.

Examinations and Curriculum

At Notre Dame we continue to provide a range of dynamic and innovative strategies which together assure the delivery of a highly personalised education for each individual student. All staff are encouraged and supported in continually striving to improve and enrich the academic experience.

This year, due to COVID 19, centre assessed grades were used to calculate both GCSE and A-Level examination grades. At GCSE, 1 in 8 girls were awarded at least eight 8/9 grades (old A* equivalent), and 1 in three girls were awarded at least eight 7-9 grades (old A*/A equivalent). 100% of our girls achieved grades 4-9 (old A*/C equivalent). At A-Level, 59% of the grades awarded were either A* to A, and 90% of the grades awarded were A* to B. Notre Dame students have been rewarded for their diligence and hard work throughout the year and achieved the results they hoped for. The Sixth Form girls all got places at the Universities and on courses that they aspired to.

This year, more than any other, has highlighted the benefits of Notre Dame's excellent academic teaching, our positive attitude to learning and our ethos of hard work. These, alongside individual mentoring for each GCSE and A Level student, ensured our girls achieved a well-deserved set of results.

Creativity is embedded in the teaching of all subjects and art, music, drama and sport offer scope for personal expression, exploration, inspiration and growth. This has also been even more important this year and in these challenging times.

Notre Dame provides an all-round education with both extra and co-curricular activities designed to build resilience, leadership skills, teamwork and experiences that will enhance the girls' future lives. There are a huge range of opportunities across the school which normally include day trips, residential trips and expeditions, master-classes and lectures, visiting experts and authors and from Year 10 the opportunity to take part in the Duke of Edinburgh Scheme.

Sadly, many of our wonderful residential and day trips had to be cancelled this year due to COVID 19. Notre Dame is however very fortunate to have wonderful and extensive grounds and outdoor facilities where we have been able to teach and inspire our students outside in the fresh air.

Girls from Year 10 to Year 13 have been challenged and inspired by the Duke of Edinburgh's award scheme at bronze and silver levels and three girls achieved their Gold Awards.

Financial review

Financial results of activities and events

The financial results of the charity's activities for the year ended 31 August 2020 are set out in the Statement of Financial Activities on page 22, and the Statement of Cash Flows on page 24.

This year the school made an operating surplus of £359,000 (2019: 325,000) and had an inflow of cash from operating activities of £949,000 (2019: £811,000). The loss of income that resulted from the complete school closure in between March 2020 and May 2020 was offset by the support received from the government's Job Retention Scheme and the deferral of all non-essential expenditure during a period of very high uncertainty. The full adverse impact of the pandemic on the school's finances is not yet known and we expect the results for 2020/21 to be affected more than the results for the current year. The Governors have set aside £500,000 to cover this. Further details are given below in the reserves policy and going concern sections below.

Although the school was able to teach remotely throughout the summer term, the school recognised, in line with many other schools, that there was a steep learning curve for both staff and students during the initial switch to remote learning. In light of this, the school offered a discount on its Summer Term fees. The total value of the discounts offered was £476,000. As well as this discount, the school took a number of emergency measures to support parents in the short term, including making more means-tested support available to families whose circumstances had changed significantly, and supporting parents with short-

term cash flow issues, and deferred its annual fee increase from Autumn 2020 to Spring 2021.

To offset some of the loss of fee income, the school furloughed around 35 employees (mainly support staff) between the school closure in March 2020 and the end of the financial year, as part of the government's Job Retention Scheme. The resulting income of £194,000 helped to provide some stability in a time of unprecedented uncertainty.

In addition, the school deferred all non-essential expenditure while the longer term impact of the pandemic were assessed.

Reserves Policy

The school's total reserves at the year-end (note 15) were £11,149,000 (2019: £10,790,000). Included within these reserves were £47,000 of unspent restricted income (2019: £27,000) and £10,602,000 of designated funds (2019: £10,013,000).

As a company limited by guarantee, the school cannot distribute surpluses and reinvests any surpluses made to benefit current and future beneficiaries.

The current students benefit from the investment made into the estate as a result of past surpluses, and £8,161,000 (2019: £8,284,000) of the school's reserves have already been reinvested to provide all the land, buildings, fixtures, fittings, equipment and vehicles in use today.

The school is situated on a private road, and is partly responsible for the upkeep of the lane. £155,000 (2019: £135,000) has been set aside the funds required to restore the lane given its current condition. Burhill Group Limited, an independent company, are responsible for commissioning repair works.

The impact of the pandemic is not restricted to the year ended 31 August 2020. In addition to undertaking works deferred from 2019/20, the school will incur additional costs in 2020/21 as a result of the changes needed to operate in a COVID-19 secure manner, the costs of covering for staff who need to self-isolate, the additional demand for means-tested support and the costs associated with the school closure that has been in place since January 2021. The COVID fund of £500,000 (2019: £nil) reflects the anticipated future impact of the pandemic.

As the fees are paid in advance and the short term cash flows have proved to be robust even during the pandemic, the governors have reduced the level of the general reserve from £750,000 to £500,000. This represents the School's free reserves.

As a result of these allocations and the results for the year, the future capital projects reserve has increased by £192,000 to £1,786,000. Although an investment of £192,000 per year would not be sufficient to refresh our estate, this increase is a testament to the resilience of the school's finances and bodes well for the future of the school.

Future Strategy

The school's long-term strategy is one of consolidation not continued expansion. Were you to walk into the school in 20 years' time, we hope that you would find it largely recognisable. Our aim is to remain unashamedly holistic, with our students at the centre of everything we do.

However, we recognise that we will need to invest and adapt to remain competitive and to ensure that the next generation of students have the same opportunities as our current students to benefit from St Jeanne's legacy.

Our future strategy focuses on incremental improvements, including:

- Creating a wellbeing hub which draws together our existing welfare provisions for senior students, prep students and staff and to create a central service which serves the whole school community
- Co-locating specialist curriculum provision so that students of all ages have access to the best facilities and staff the school can provide
- Ensuring that the financial position of the school is secure

Going Concern

As the pandemic unfolded, additional models and forecasts were produced by the leadership team and reviewed by the Finance and Buildings Committee and the Board of Governors. Several scenarios were considered, including loss of student numbers and significant levels of staff cover due to sickness.

The Governors are satisfied that the revised budget and forecast reflect the most likely scenario and that it contains enough flexibility to weather a second year of uncertainty.

The financial projections have taken into consideration the current economic climate and global pandemic and the possible impact that these will have on student numbers, affordability of fees and expenditure levels.

In light of these projections, the Governors are confident that the school has adequate resources to continue in operational existence for the foreseeable future and that there are not material uncertainties that call into doubt the school's ability to continue. The financial statements have therefore been prepared on the basis that the school is a going concern.

DIRECTORS' REPORT

Structure, governance and management

Status and history

Notre Dame School is an independent Roman Catholic day school for approximately 650 girls aged from two to eighteen years and boys aged from two to four years, and was founded by the Order of The Company of Mary Our Lady, which is the oldest recognised educational order devoted to the teaching of girls; founded on the belief that women have a unique contribution to make to society.

Saint Jeanne de Lestonnac, who founded the Order of The Company of Mary Our Lady in 1607, said "we are all educators..... accompanying young people in their efforts to build their lives for today and tomorrow" an approach that still looks fresh and modern 400 years later.

Notre Dame School Cobham is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

The management of Notre Dame School is the responsibility of the Board of Governors of Notre Dame School Cobham, which was incorporated on 22 December 1999, and became a registered charity on 7 August 2000.

Notre Dame School Cobham is governed by the rules and regulations set down in its Company Memorandum and Articles of Association.

Organisational Structure

The overall strategic direction and evaluation of risk of the school is determined by the Governors, who make all the key policy decisions, and supervise and control the authority delegated to the Executive Team, comprising the Head of Notre Dame Senior School, the Head of Notre Dame Preparatory School and the Bursar and Clerk to the Governors. The Executive Team, as the key management personnel, are responsible for the day-to-day operations of Notre Dame School Cobham.

The Board of Governors meets at least three times per year. All meetings are also attended by the Executive Team, who report to the Governors on all matters of significance in relation to the affairs of the school.

The remuneration of key management personnel is set by the Board, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the Company's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other Independent schools to ensure that the

School remains sensitive to the broader issues of pay and employment conditions elsewhere.

The aim is to recruit, subject to experience, at the lower to medium point within a band, providing scope for rewarding excellence as staff costs are the largest single element of the school's charitable expenditure. Governors receive no remuneration for their services to the school either as trustees of the charity or as directors of the Company.

Committees

The Governors organise themselves into the following committees (all of which meet at least three times per year) to assist them in the process of the governance of the school. All committees have at least one Governor representative with the balance of the committee comprising staff and / or co-opted members, as appropriate.

The **Finance and Business Committee** is responsible for monitoring income and expenditure, approving the annual budget and setting the fees. The Committee also ensures that the annual audited financial statements and regulatory returns are prepared in accordance with relevant legislation.

The following Governors have been members of the **Finance and Business Committee**, since 1 September 2019:

Father Mervyn Williams SDB (Chair) (resigned June 2020)
Mr Russell Granat (Chair) (from September 2020)
Mr Simon Frost
Sr Anne Gill ODN
Mr Gerald Russell

The **Education and Staffing Committee** is responsible for monitoring the school curriculum and its links with the school Development Plan. The Committee reviews staffing requirements, staffing issues and monitors staff performance/salaries. It also advises the Buildings Committee on facilities requirements in terms of the curriculum.

The following Governors have been members of the **Education and Staffing Committee** since 1 September 2019:

Mrs Wanda Nash (Chair)
Mrs Helen Evans (from March 2019 to October 2019)
Mr David Gair
Sr Anne Gill ODN

The **Lestonnac Committee** is responsible for considering the work of the school in light of its mission. The Committee reviews all preparations for religious services and celebrations, including anniversary celebrations. It also ensures the teachings and mission of Saint Jeanne de Lestonnac are central to the education offered by the school.

The following Governors have been members of the **Lestonnac Committee** since 1 September 2019:

Sr Anne Gill ODN (Chair)
Sr Nieves Escalada ODN
Sr Patricia Grady ODN (from November 2019)

In addition to the above committees, the governors have oversight of the following two committees and receive regular updates on their activities.

The **Friends of Notre Dame (FoND) Committee**, the parents association, operates under the auspices of the school. FoND arranges social events and fundraising activities. The FoND Committee consists of representatives of the parent body, staff at the school and a Governor. A governor attends the meetings on a rotation basis.

The **Health and Safety Committee** is a staff committee with no governor attendance. It is responsible for monitoring and advising on safety aspects for the whole school site in terms of Health and Safety legislation as it pertains to pupils, staff and visitors to the school. The school also engages the services of a Health & Safety Advisor to review the school's procedures and processes and to provide advice to staff. The Committee considers the risks involved in all activities, visits and the use of the site and buildings and reports findings and risks to the Finance and Business Committee on a termly or ad hoc basis.

Method of Recruitment, Appointment, Election, Induction & Training of Governors

Recruitment

The school's Governors are recruited based on eligibility, personal competence, specialist skills and local availability.

Appointment and Election

The majority of the Board of Governors are appointed by the Mother General of the Order of The Company of Mary Our Lady and are known as SG Governors. The remainder are known as AGM Governors, being elected at the Annual General Meeting (AGM) or co-opted onto the board to hold office until the following AGM. Elections to the board are on the basis of a simple majority of the votes of the Governors.

Induction and Training

Newly appointed or elected Governors are inducted into the workings of the school, including being briefed on board policy and procedures, at an induction meeting with key fellow Governors and the Executive Team. Copies of key documents are provided.

Governors are also briefed on governance issues at regular board meetings and are kept informed about training opportunities via regular e-mail correspondence. Regulation, legislation and governance best practice updates are provided in the board packs for information purposes, and various opportunities for meeting socially, incorporating talks on the school's mission, are arranged throughout the year.

A Governors' portal on the school website has also been established to create a resource and reference base for Governors. The portal provides Governors with easy access to reference materials, meeting minutes and policies.

Governors are invited to attend the bi-annual pilgrimage to Bordeaux to follow in the footsteps of the Foundress, Saint Jeanne de Lestonnac, in order to understand and experience the Charism and educational mission of the Order of The Company of Mary Our Lady.

The Charity Governance Code

The charity governance code is endorsed by the Charity Commission and was recently updated in December 2020. The Code is designed as a tool to support continuous improvement and all charity trustees are encouraged to meet the principles and outcomes of the Code by either applying the recommended practice or explaining what they have done instead or why they have not applied it. The school has used the code to assess its current practice against the Charity Governance Code's seven principles and recommended practice. The main areas where the school's practice differs from recommended practice relate to the recruitment of Governors and the diversity of the members of the Board. Our governing document requires the majority of the Board of Governors to be appointed by the Mother General of the Order of The Company of Mary Our Lady to ensure the continuation of the ethos of the school and all governors must be sympathetic to this ethos. We recruit AGM governors using a variety of means, including seeking applications from former students and parents and through nominations from governors and the executive team.

Investment Policy and performance

Under the rules of the governing document of the charity, the Governors have wide ranging powers to invest the funds of the charity as they see fit within the scope of the laws and regulations applying in the United Kingdom. In practice, the Governors have continued to accumulate their free reserves and hold them as liquid assets in a managed cash fund, removable without charge at minimum notice.

The Governors would not knowingly invest in anything that they consider to be socially, environmentally or ethically unsound.

For the year ended 31 August 2020, the school's unrestricted reserves (held principally as cash and fixed assets) increased by 3.15% (2019: increased by 2.98%), and the school achieved an average income return on total cash deposits of 0.63% (2019: 0.54%). This is in line with expectations.

Fundraising

All fundraising activities for the school are carried out by the Friends of Notre Dame (FoND) and are focussed around fundraising events such as the Winter Ball, the Christmas Craft Fair and an annual Quiz Night. In addition, FoND co-ordinate the Nearly New Uniform shop which allows parents to buy and sell items of school uniform from and to other parents. These activities serve to raise funds for the school, but also to generate a sense of community within the parent body. The school does not use professional fundraisers or have any commercial participators. All fundraising activities are managed by FoND, with overall oversight by the FoND committee.

No complaints relating to fundraising activities have been received by the school during this financial period. However, the school has in place procedures that would be followed in the event of a complaint being received with the initial response being the responsibility of the Executive Team. Any continuing issues would then be dealt with in line with our Complaints Policy.

The school does not currently subscribe to any specific fundraising standards or schemes for fundraising regulation but considers that it has set appropriate standards for the operation and management of its fundraising activities. In particular, the school considers that its processes and controls should ensure that vulnerable people and other members of the public are protected from any unreasonable intrusion on a person's privacy and that no fundraising activities would be unreasonably persistent or place undue pressure on a person to give money or other property.

Risk and corporate governance

The school has taken out a public liability insurance policy that provides professional indemnity cover for the Governors and Staff of the school.

The Governors keep under regular review the principal areas of the school's operations, and consider the major risks faced by the school in each of those areas. The management team undertakes a regular review and update of the risks, and action is taken to assess and improve procedures in order to mitigate the negative impact of risk. This is reviewed by the Governing Body.

Risks are identified and assessed, and then appropriate controls established to be monitored and tested throughout the annual cycle. The main risks facing the charity are a reduction in pupil numbers, arising principally from the economic circumstances in the region generally exacerbated by COVID 19 and Brexit, and from the strong competition

from Independent and State schools in the area and co-educational sixth forms in local boys' independent schools. The school made a number of changes to its operating procedures to comply with guidance on operating securely during the coronavirus pandemic.

The Governors also consider externally mandated increases to the school's cost base (for example from changes to VAT legislation, the availability of charitable relief on business rates and contribution rates for the Teachers' Pension Scheme) and the affordability of fees by parents across the independent sector to be the principal risk faced by the school. These risks are being mitigated by ensuring that the fee levels are maintained at reasonably affordable levels, without compromising the quality of the education; rigorous credit control; constant internal and external marketing and a rolling review of the educational experience. Following a consultation with affected staff, the Governors took the difficult decision to withdraw from the Teachers' Pension Scheme with effect from 31 December 2020 as they felt that continued membership of the scheme posed too great a risk to the school.

The school is also investing in high quality staff and facilities and continues to improve its IT infrastructure support the technology needs of the curriculum.

The Education Committee monitors and reviews all the major risk areas. It conducts annual formal reviews of the school's child protection policies and procedures, and of the efficiency with which the related duties have been discharged, and then the findings are reported to the board of Governors.

The key controls used by the school include:

- Formal agendas for all committee and board meetings;
- Detailed terms of reference for all committees;
- Comprehensive strategic planning, budgeting and management accounting procedures;
- Established organisational structures and formal lines of communication and reporting;
- Formal written policies;
- Clear authorisation and approval levels; and
- Vetting procedures as required by law for the protection of children and vulnerable adults.

Through the risk management processes established for the charity, the Governors are satisfied that the major risks have been identified and have been adequately managed where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objects, public benefit aims and objectives

Charitable Objectives

The charitable objectives for which the charity was established are "to advance the Roman Catholic religion by the conduct of a Roman Catholic school or schools" and as a Company of Mary Our Lady school, we do this in the spirit of our foundress, St Jeanne de Lestonnac, a progressive and dedicated educator of women of all faiths and none. Notre Dame continues to build on this legacy by accompanying young people in their efforts to build their lives for today and tomorrow.

We provide a Roman Catholic education, but are open to and respect the faiths and cultures of all members of our community. Pupils and staff of other denominations and faiths are welcomed and encouraged to make an active contribution to the spiritual life of the school.

Aims, Intended Impact and Grant making policy

Notre Dame is an unashamedly holistic school. Our students from 2-18 are placed at the centre of everything and their physical and mental wellbeing is as important as their excellent academic, sporting and artistic achievements. Pastoral Care is at the heart of school life at Notre Dame but is not at the expense of academic rigour. It forms the bedrock on which academic excellence is built: happy, comfortable and secure children and young women make confident and successful learners, who feel safe to venture beyond their comfort zone and try new approaches, and who understand that mistakes and failure are an important step in learning.

In particular, the school's aims are:

1. To develop a secure and stimulating environment in which pupils are encouraged and challenged to fulfil their potential, both academically and physically and gain an understanding and appreciation of the wider world in which they live.
2. To develop in pupils a responsible and independent attitude towards work and their roles in society and a desire to reach out a helping hand and contribute to the wider community.
3. To ensure that the school atmosphere is such that all pupils learn to appreciate diversity, respect each other's views and beliefs and build a reasoned set of attitudes, values and beliefs based on Christian principles which will enable them to make a positive difference in the world.
4. To respect each pupil as a valued individual who can choose her own individual path through the school and in turn grow self-esteem confidence and independence and live an authentic life.
5. To work with parents and families as part of a wider Notre Dame community
6. To prepare, support and guide each pupil for the next stage of their education, whatever that might be.

The charity's immediate beneficiaries are the girls who attend the school, but the local community (with whom the school fosters strong links across a wide range of activities) also benefits from what the school does and from access to school facilities. In the opinion of the Governors, the general public is the ultimate beneficiary of the high quality education and the greater awareness of social values that the school provides to its pupils.

The charity makes available scholarships, means tested bursaries and awards out of unrestricted funds. The charity's policy, in line with other independent school operators, is to make awards on the basis of an individual's educational potential and bursaries are offered where the pupil's education and future prospects would otherwise be at risk. To widen access further, the school also facilitates putting needy families in touch with other potential funding sources. The school provided scholarships, bursaries and discounts to two hundred and five pupils (2019: one hundred and ninety three pupils) amounting to £809,000 (2019: £787,000) all provided from the unrestricted funds of the charity. Means tested bursaries of £329,000 (2019: £284,000) are included in this total.

The Governors also aim to widen access further for new pupils joining the school who would benefit from a Notre Dame education, but whose families are unable to afford the full fees and who have no substantial capital assets, by offering up to full fee assistance in key year groups for a limited number of places each year. This support is also available to scholarship candidates where they meet the means testing criteria.

The school continued to ensure that both current and new initiatives were considered in light of the guidelines identified from The Company of Mary Our Lady (COMOL) Educational Project strategy meeting held in June 2011. These guidelines set out the key elements which all COMOL schools and educational projects have in common including:

- A humanist and Christian education that places people at the centre and enables them to be citizens of the globe who take collective and transformative action
- An education that provides an open learning opportunity and that educates in life and for life
- Educators as companions and witnesses to the values and principles in which they want to educate, who are committed to quality and continuous improvement
- An educational community, involved in a common project, in which receptiveness, dialogue, teamwork and co-responsibility are fundamental components.

Objectives for the year

The principle objectives to fulfil the aims set out above fall into three broad categories:

Thinking Space

- Deliver a highly personalised education for each individual student throughout the schools, rewarding effort and learning
- Pay careful attention to each individual's progress through specialist English and mathematics programmes in the Prep School and data-tracked progress measurement in the Senior School

- Run an extensive range of academic enrichment events, challenges and opportunities across the whole school

Growing Space

- Help every students to discover new interests
- Encourage participation by all students in sport, drama and music
- Embed creativity in the teaching of all subjects

Breathing Space

- Focus on happiness and success
- Promote well-being and resilience through Project Florecer in the Prep School and The Lestonnac Approach in the Senior School

Relationships with Related Parties

The school continues to maintain a strong relationship with the Order of the Company of Mary Our Lady (COMOL).

Public Benefit and links with local schools and the wider community

The Governors have given due consideration to the Charity Commission's published guidance on the Public Benefit requirements under the Charities Act 2011. As an educational charity and, in meeting the objectives of the charity, the school's aim is to benefit the public through the advancement of education within the Roman Catholic ethos of educating children and young persons.

In addition to providing £329,000 of means-tested assistance to 51 pupils (2019: £284,000 to thirty-three pupils), wider access to the facilities available at the school was promoted this year through numerous hockey, swimming and netball clubs using our facilities in the evenings and at weekends. Unfortunately, due to the school closure and restrictions resulting from the pandemic, a number of our planned engagement activities could not take place this year, but we have continued to work with local schools in the areas of IT, food and nutrition, science and religious studies. In the Autumn and Spring terms, our students visited the elderly residents of Whiteley Village, made donations in kind to the Cobham Area Foodbank and raised money for The Orpheus Centre and The Company of Mary's ODNS Cobham Outreach. In addition, during the Summer term, our chaplain shared collective worship resources with other schools in our deanery.

Statement of Governors' Responsibilities

The members of the Governing Body (who are also directors of Notre Dame School Cobham for the purposes of company law) are responsible for preparing the Governors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Governing Body have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Governing Body members 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 members of the Governing Body 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.

Relevant audit information

So far as each of the Governors is aware, there is no relevant audit information of which the charitable company's auditors are unaware. Each of the Governors has taken all the steps that he or she ought to have taken as a Governor in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Notre Dame School Cobham
Annual Report of the Governors
for the year ended 31 August 2020

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Governors on 23rd March 2021, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed asauthorised on its behalf by:



..... Governor

Gerald Russell FCA

23 March 2021

Independent Auditor's Report to the members of Notre Dame School Cobham

Opinion

We have audited the financial statements of Notre Dame School Cobham for the year ended 31 August 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information

and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company

law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

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

Andrew Thomas
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 10 May 2021

Notre Dame School Cobham
Statement of Financial Activities
for the year ended 31 August 2020

	Notes	Unrestricted funds £'000	Restricted funds £'000	2020 Total £'000	2019 Total £'000
Income from:					
Donations	2	20	45	65	42
Charitable activities	3	9,350	-	9,350	9,219
Investments		28	-	28	26
Other income	4	194	-	194	-
Total		9,592	45	9,637	9,287
Expenditure on:					
Raising funds	5	-	25	25	24
Charitable activities	6	9,253	-	9,253	8,938
Total		9,253	25	9,278	8,962
Net income		339	20	359	325
Transfers between funds		-	-	-	-
Net movement in funds		339	20	359	325
Reconciliation of funds:					
Total funds brought forward		10,763	27	10,790	10,465
Total funds carried forward		11,102	47	11,149	10,790

The notes on pages 25 to 41 form part of these financial statements.

Notre Dame School Cobham
Balance Sheet
as at 31 August 2020

	Notes	2020	2019
		£'000	£'000
Fixed assets:			
Tangible assets	9	8,161	8,284
Investments	10	2,550	1,600
Total fixed assets		10,711	9,884
Current assets:			
Debtors	11	187	217
Cash at bank and in hand		2,298	2,498
Total current assets		2,485	2,715
Liabilities:			
Creditors: amounts falling due within one year	12	1,799	1,657
Net current assets		686	1,058
Total assets less current liabilities		11,397	10,942
Creditors: amounts falling due after more than one year	13	248	152
Total net assets		11,149	10,790
The funds of the school:			
Restricted income funds	15	47	27
Unrestricted funds	15	11,102	10,763
Total school funds		11,149	10,790

These financial statements were approved by the Governing Body on 23rd March 2021 and were signed on its behalf by:

.....

Gerald Russell FCA
Governor

The notes on pages 25 to 41 form part of these financial statements.

Notre Dame School Cobham
Statement of Cash Flows
for the year ended 31 August 2020

	Notes	2020 £'000	2019 £'000
Cash flows from operating activities:			
Net cash provided by operating activities	19	949	811
Cash flows from investing activities:			
Interest from investments		28	26
Purchase of property, plant and equipment		(227)	(125)
Purchase of investments		(950)	(600)
Net cash used in investing activities		(1,149)	(699)
Change in cash and cash equivalents in the year		(200)	112
Cash and cash equivalents at the beginning of the year		2,498	2,386
Cash and cash equivalents at the end of the year	20	2,298	2,498

The notes on pages 25 to 41 form part of these financial statements

1 Accounting policies

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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

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

The accounts are drawn up on the historical cost basis of accounting, as modified by the revaluation of other investments.

Having considered a number of different models and forecasts covering a range of different scenarios including a significant drop in student numbers and increased costs of staff cover due to sickness, the Governors are satisfied that the revised budget and forecast reflect the mostly likely scenario and that it contains enough flexibility to weather a second year of uncertainty. In light of these projections, the funding facilities available to the school, the expected ongoing demand for places and the school's future projected cash flows, the Governors have a reasonable expectation that the school has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the school's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Governors' Responsibilities on page 17.

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 22 December 1999 (company number 03898262) and registered as a charity on 7 August 2000 (charity number 1081875).

Critical accounting judgements and key sources of estimation uncertainty

In the application of 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 the 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 affects 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.

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

1.1 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 are accounted for in the period in which the service is provided.

1.2 Investment income

Investment income is accounted for on an accruals basis.

1.3 Donations and other voluntary income

Voluntary income is 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 General Reserve. Where the donor or an appeal has imposed trust law restrictions, voluntary income is credited to the relevant restricted fund.

1.4 Government grants

Government grants are recognised on the performance model, when the school has complied with any conditions attaching to the grant and the grant will be received. The grant in connection to the job retention scheme has been recognised in the period to which the underlying furloughed staff costs relate.

1.5 Expenditure

Expenditure is recognised in the period in which it is incurred, with liabilities being recognised where there is a legal or constructive obligation to pay. Expenditure is allocated to the school's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the school's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportions based upon a suitable ratio applicable to the nature of the cost involved. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of complying with constitutional and statutory requirements, such as the costs of Governing Body and committee meetings and satisfying public accountability.

1.6 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.

1.7 Tangible fixed assets

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Fixed assets are stated at historical cost.

Items costing less than £1,000 are written off as an expense as acquired.

1.8 Depreciation

Depreciation is provided to write off the cost of all relevant tangible fixed assets less estimated residual value based on current market prices, in equal annual instalments over their expected useful economic lives as follows:

Freehold land	-	not depreciated
Freehold buildings	-	50 years
Freehold Improvements	-	over 10 to 25 years
Vehicles, equipment, fixtures and fittings	-	over 4 to 10 years

1.9 Fund accounting

The charitable trust funds of the school are accounted for as unrestricted or restricted income in accordance with the terms of trust imposed by the donors or any appeal to which they may have responded.

Unrestricted income belongs to the school's general reserves, spendable at the discretion of the Governors either to further the schools Objects or to benefit the school itself. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Restricted income comprises gifts where there is no capital retention obligation or power but only a trust law restriction to some specific purpose intended by the donor.

1.10 Pension costs

Retirement benefits to employees of the school are provided through three pension schemes, one defined benefit and two defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

(a) Teachers' Pension Scheme (to 31 December 2020)
This scheme is a multi-employer pension scheme. It is not possible to identify the school's share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The school's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

(b) Notre Dame School Group Personal Pension
This is a defined contributions group personal pension plan. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

(c) APTIS (from 1 January 2021)
This is a defined contributions master trust scheme. Employer's pension costs are charged in the period in which the salaries to which they relate are payable.

1.11 Fees in advance

Amounts received under the school's Fees in Advance Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income. They are allocated as current liabilities where the education will be provided within 12 months of the reporting date and as long-term liabilities where the education will be provided in subsequent years.

1.12 Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value. Financial assets held at amortised cost comprise cash at bank and in hand (note 20), together with all debtors excluding prepayments (note 11). 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 deposits, trade and other creditors, and accruals (note 12).

1.13 Investments

Cash on deposit which is not needed for working capital within the forthcoming year is shown under investments (note 10). Investments are held at fair value at the Balance Sheet date.

2 Income from donations

	2020 Total £'000	2019 Total £'000
FoND	45	42
Other	20	-
Total	65	42

FoND donations are restricted. Other donations were used to provide additional hardship support to parents during the school closure.

3 Income from charitable activities

	2020 £'000	2019 £'000
Fees receivable for tuition	9,686	9,064
Less: discount relating to school closure during lockdown	(476)	-
Less: bursaries, discounts and allowances	(809)	(787)
	8,401	8,277
Other income	949	942
Total	9,350	9,219

All income from charitable activities is unrestricted

4 Other income

	2020 £'000	2019 £'000
Job Retention Scheme grant income	194	-

5 Expenditure on raising funds

	2020 £'000	2019 £'000
Fund raising expenses	25	24

All expenditure on raising funds is restricted and relates to FoND.

6 Expenditure on charitable activities

	Staff costs £'000	Depreciation £'000	Other cost £'000	2020 Total £'000	2019 Total £'000
Teaching	5,300	-	430	5,730	5,587
Welfare	100	-	543	643	699
Premises	248	-	1,048	1,296	1,115
Support	744	350	490	1,584	1,537
Total	6,392	350	2,511	9,253	8,938

Governance costs included within support costs are as follows:

	2020 £'000	2019 £'000
Remuneration paid to auditor for:		
- statutory audit	27	25
- other assurance services	2	2
Other governance costs	2	4
Total	31	31

The average monthly number of persons employed by the school (excluding Governors) during the year was 155 (2019: 148). The school also employed 23 casual staff (2019: 26) who work on a seasonal basis.

The staff costs for the above persons were as follows:

	2020 £'000	2019 £'000
Wages and salaries	5,000	4,702
Social security costs	496	466
Pension costs – Teachers' Pension Scheme	797	521
Pension costs – Notre Dame School Group Pension Plan	99	68
Total	6,392	5,757

7 Staff costs and related party transactions

Included in the above are redundancy and termination costs of £45,636 (2019: £39,278) of which £45,636 was unpaid at the year-end (2019: £39,278).

None of the Governors received any remuneration for services as a trustee of the charity or as a director of the company during the current or previous year. During the year travel expenses of £nil were reimbursed to zero governors (2019: £465 to one governor). The school has taken out a public liability insurance policy that provides professional indemnity cover for the Governors and staff of the charity. The cost of this insurance policy to the school for the year was £1,974 (2019: £1,714).

The key management personnel of the school received salary and benefits, including employer's pension and national insurance, to the value of £368,000 (2019: £327,000).

The number of employees whose total employee benefits (excluding employer pension costs) for the period were more than £60,000 were:

	2020 Number	2019 Number
£60,000 to £69,999	1	1
£70,000 to £79,999	1	-
£80,000 to £89,999	1	-
£100,000 to £109,999	-	1
£110,000 to £119,999	1	-
Total	4	2

Ultimate Controlling Party

The Order of the Company of Mary Our Lady is based in Rome and appoints the SG Governors to the Board of Notre Dame School (which is a foundation of the Company of Mary Our Lady), to ensure that the ethos and educational mission of the Order continues in the school. The school was set up in a separate charity to enable it to operate independently of the Order. As the Board of the school is comprised of a majority of SG Governors, it regards the central government of the Order in Rome to be its Ultimate Controlling Party. Notre Dame School is not included in the group accounts of the said government in Rome, as it does not receive any benefit derived from its control.

7 Staff costs and related party transactions (continued)

Related parties

The Order of the Company of Mary Our Lady CIO (Charity Number 1173559) is a related party of Notre Dame School and three of its trustees are also trustees of the school. During the year, the school paid rent of £120,000 to the Order (2019: £120,000) and made a voluntary donation of £40,000 (2019: £40,000) to the Order for the furtherance of its mission.

8 Statement of Financial Activities – comparative figures by fund type

Year ended 31 August 2019

	Notes	Unrestricted funds £'000	Restricted funds £'000	2019 Total £'000
Income from:				
Donations	2	-	42	42
Charitable activities	3	9,219	-	9,219
Investments		26	-	26
Other income		-	-	-
Total		9,245	42	9,287
Expenditure on:				
Raising funds	5	-	24	24
Charitable activities	6	8,934	4	8,938
Total		8,934	28	8,962
Net income		311	14	325
Transfers between funds		-	-	-
Net movement in funds		311	14	325
Reconciliation of funds:				
Total funds brought forward		10,452	13	10,465
Total funds carried forward		10,763	27	10,790

9 Tangible fixed assets

	Freehold Land	Freehold buildings	Vehicles, equipment, fixtures and fittings	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 September 2019	848	6,468	3,057	10,373
Additions	-	-	227	227
Disposals	-	-	(89)	(89)
At 31 August 2020	848	6,468	3,195	10,511
Depreciation				
At 1 September 2019	-	1,302	787	2,089
Disposals	-	-	(89)	(89)
Charge for the year	-	130	220	350
At 31 August 2020	-	1,432	918	2,350
Net book value				
At 31 August 2020	848	5,036	2,277	8,161
At 31 August 2019	848	5,166	2,270	8,284

The school has some long-held historic assets used in the course of the school's educational activities. These include the tabernacle, chalices and candlesticks provided by the Order and used by the school for its masses. Due to their age, reliable historical cost information is not available for these assets and could not be obtained except at disproportionate expense. However, in the opinion of the Governors, the depreciated historical cost of these assets would now be immaterial.

10 Investments

	2020 £'000	2019 £'000
Cash on deposit	2,550	1,600

11 Debtors

	2020 £'000	2019 £'000
Fees receivable for tuition	73	12
Other debtors	25	25
Prepayments	89	180
Total	187	217

All debtors are due within one year.

12 Creditors: amounts falling due within one year

	2020 £'000	2019 £'000
Deposits from parents	408	393
Trade creditors	329	195
Other taxes and social security costs	124	116
Other creditors	9	7
Accruals	268	205
Deferred income	80	91
Fees received from parents in advance of term	445	494
Fees in advance scheme	136	156
Total	1,799	1,657

13 Creditors: amounts falling due after more than one year

	2020 £'000	2019 £'000
Fees in advance scheme	248	152

14 Fees in advance scheme

Parents may enter into a contract to pay the school in advance for fixed contributions towards the tuition fees for up to five years. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the school, fees in advance will be applied as follows:

	2020 £'000	2019 £'000
Within two to five years	154	75
Within one to two years	94	77
	248	152
Within one year	136	156
Total	384	308

Summary of movements in liability

	£'000
Balance at 1 September 2019	308
New contracts	238
Amounts used to pay fees	(162)
Balance at 31 August 2020	384

15 The funds of the school

	31 August 2019	Income	Expenditure	Transfers between funds	31 August 2020
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	26	45	(25)	-	46
Total restricted funds	27	45	(25)	-	47
Unrestricted funds					
Fixed assets	8,284	-	-	(123)	8,161
Convent Lane repairs	135	-	-	20	155
COVID fund	-	-	-	500	500
Future capital projects	1,594	-	-	192	1,786
Total designated funds	10,013	-	-	589	10,602
General fund	750	9,592	(9,253)	(589)	500
Total unrestricted funds	10,763	9,592	(9,253)	-	11,102
Total funds	10,790	9,637	(9,278)	-	11,149

The parents' association, Friends of Notre Dame (FoND) operates as a committee under the auspices of the school. The FoND committee's remit is to raise funds for the school from the current parents and friends of the school and to determine which projects / requests from the school will be supported. The **FoND** fund comprises amounts raised by the committee which have not yet been spent.

The designated **fixed assets** fund represents unrestricted funds retained to finance the freehold property and fixed assets. The designated **Convent Lane repairs** fund represents unrestricted funds set aside to cover the costs of maintaining Convent Lane. The designated **COVID** fund represents unrestricted funds set aside to cover costs which were deferred as a result of the school closure. The designated **future capital projects** fund represents unrestricted funds earmarked for future capital projects.

15 The funds of the school (continued)

At the end of each year, transfers are made between the **fixed assets**, **future capital projects, Convent Lane repairs** and **general** funds to reflect changes in fixed assets during the year and amounts set aside to cover future development plans and repair costs.

The funds of the school for the previous financial year were as follows:

	31 August 2018	Income	Expenditure	Transfers between funds	31 August 2019
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
Prayer Garden	1	-	-	-	1
FoND	12	42	(28)	-	26
Total restricted funds	13	42	(28)	-	27
Unrestricted funds					
Fixed assets	8,678	-	-	(394)	8,284
Convent Lane repairs	-	-	-	135	135
Future capital projects	1,024	-	-	570	1,594
Total designated funds	9,702	-	-	311	10,013
General fund	750	9,245	(8,934)	(311)	750
Total unrestricted funds	10,452	9,245	(8,934)	-	10,763
Total funds	10,465	9,287	(8,962)	-	10,790

16 Analysis of net assets between funds

At 31 August 2020, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	46	-	46
	-	47	-	47
Unrestricted funds				
Fixed assets	8,161	-	-	8,161
Convent Lane repairs	155	-	-	155
COVID fund	-	500	-	500
Future capital projects	2,395	(361)	(248)	1,786
General fund	-	500	-	500
	10,711	639	(248)	11,102
Net assets	10,711	686	(248)	11,149

At 31 August 2019, the analysis of net assets between funds was as follows:

	Fixed assets £'000	Net current assets £'000	Long term liabilities £'000	Total £'000
Restricted funds				
Prayer Garden	-	1	-	1
FoND	-	26	-	26
	-	27	-	27
Unrestricted funds				
Fixed assets	8,284	-	-	8,284
Convent Lane repairs	-	135	-	135
Future capital projects	1,600	(6)	-	1,594
General fund	-	902	(152)	750
	9,884	1,031	(152)	10,763
Net assets	9,884	1,058	(152)	10,790

17 Commitments under operating leases

The school is committed to making the following minimum lease payments under non-cancellable operating leases:

	2020 £'000	2019 £'000
Not later than one year	165	134
Later than one year and not later than five years	3	8
More than five years	-	-
	168	142

Included within the financial statements are operating lease costs of £134,000 (2019: 134,000)

The school leases Burwood House from the Order of the Company of Mary Our Lady. The lease has a term of 999 years from 1 September 2002, and the current annual rental due under the lease is £160,000 (2019: £120,000). The school can cancel the lease at any time by giving the Order twelve months' written notice.

18 Pension commitments

During the year ended 31 August 2020, the school participated in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £797,000 (2019: £521,000) and at the year-end £96,000 (2019 - £67,000) was accrued in respect of contributions to this scheme.

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

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

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they

applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020. As a result of the consultation, the government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

Following a consultation, the school withdrew from the Teachers' Pension Scheme on 31 December 2020.

19 Reconciliation of cash flows from operating activities

	2020 £'000	2019 £'000
Net income for the year	359	325
Adjustments for:		
Depreciation charges	350	519
Interest from investments	(28)	(26)
Decrease in debtors	30	10
Increase / (Decrease) in creditors	238	(17)
Net cash provided by operating activities	949	811

20 Analysis of cash and cash equivalents

	2020 £'000	2019 £'000
Cash in hand	2,298	2,498
Total cash and cash equivalents	2,298	2,498