

NOTRE DAME SCHOOL COBHAM
Annual Report and Financial Statements
for the year ended 31 August 2023

Company Number: 03898262
Registered in England and Wales

Charity Number: 1081875

Page

Contents

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

Page

Statement of Governance and Financial Review

Page

Independent Auditor's Report

Page

Statement of Financial Activities

Page

Balance Sheet

Page

Statement of Financial Position

Page

Notes to the Financial Statements

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

Contents	Page
Reference and administrative information	1
Annual Report of the Governors	
Strategic Report	3
Directors' Report	6
Statement of Governors' Responsibilities	13
Independent Auditor's Report	14
Statement of Financial Activities	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21

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

Notre Dame School Cobham

Annual Report of the Governors

for the year ended 31 August 2023

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

Notre Dame School Cobham

Annual Report of the Governors

for the year ended 31 August 2023

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.

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

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

Notre Dame School Cobham

Annual Report of the Governors

for the year ended 31 August 2023

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 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, specialist skills and local availability.

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

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 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

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

- 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 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 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 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 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.

Notre Dame School Cobham

Annual Report of the Governors

for the year ended 31 August 2023

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.

Notre Dame School Cobham

Annual Report of the Governors

for the year ended 31 August 2023

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 families in touch with other potential funding sources. The school provided scholarships, bursaries and discounts to 264 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 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.

Notre Dame School Cobham

Annual Report of the Governors

for the year ended 31 August 2023

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 £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).

Notre Dame School Cobham

Annual Report of the Governors

for the year ended 31 August 2023

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.

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:



..... Governor Mrs 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.

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

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.

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

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.

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

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

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 £'000	2022 £'000
Cash flows from operating activities:			
<i>Net cash provided by operating activities</i>	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
<i>Net cash used in investing activities</i>		(1,722)	(250)
 <i>Change in cash and cash equivalents in the year</i>		 (1,358)	 823
Reclassification of investments into current assets cash		3,239	-
		1,881	823
<i>Cash and cash equivalents at the beginning of the year</i>		3,316	2,493
 <i>Cash and cash equivalents at the end of the year</i>	22	 5,197	 3,316

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

Notre Dame School Cobham

Notes to the Financial Statements

for the year ended 31 August 2023

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 be 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 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.

Notre Dame School Cobham

Notes to the Financial Statements

for the year ended 31 August 2023

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.

Notre Dame School Cobham

Notes to the Financial Statements

for the year ended 31 August 2023

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 in the 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.

Notre Dame School Cobham

Notes to the Financial Statements

for the year ended 31 August 2023

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	2022
	Total	Total
	£'000	£'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.

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

3 Income from charitable activities

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

All income from charitable activities is unrestricted

4 Other income

	2023	2022
	£'000	£'000
Other income	8	7
Total	<u>8</u>	<u>7</u>

5 Expenditure on raising funds

	2023	2022
	£'000	£'000
Fund raising expenses	<u>13</u>	<u>33</u>

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

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

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 £'000	2022 £'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 £'000	2022 £'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

Notre Dame School Cobham

Notes to the Financial Statements

for the year ended 31 August 2023

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

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

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

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

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.

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

10 Investments

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

11 Debtors

	2023	2022
	£'000	£'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	2022
	£'000	£'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

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

13 Creditors: amounts falling due after more than one year

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

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

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	<u>318</u>

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

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 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.

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

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

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

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

Notre Dame School Cobham
Notes to the Financial Statements
for the year ended 31 August 2023

17 Commitments under operating leases

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

	2023	2022
	£'000	£'000
Not later than one year	178	164
Later than one year and not later than five years	-	1
	<hr/> 178	<hr/> 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	2022
	£'000	£'000
Not later than one year	13	13
Later than one year and not later than five years	15	27
	<hr/> 28	<hr/> 40

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

Notre Dame School Cobham

Notes to the Financial Statements

for the year ended 31 August 2023

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.