THE LOYOLA PREPARATORY SCHOOL

England & Wales · Charity number 1085079

Details

Status	Registered
Legal form	Other
Registered	2001-02-20
Register	View on the Charity Commission register

Contact

Address	Loyola Preparatory School 103 Palmerston Road Buckhurst Hill IG9 5NH
Phone	02085069074
Email	finance@loyola.essex.sch.uk
Website	www.loyola.essex.sch.uk

Activities

Objects: 1. TO ADVANCE THE ROMAN CATHOLIC RELIGION BY ADVANCING EDUCATION BY THE PROVISION OF A CATHOLIC SCHOOL TO BE CONDUCTED IN ACCORDANCE WITH CANON LAW AND THE IGNATIAN TRADITION WHICH IT SHALL BE THE DUTY OF THE TRUSTEES AND GOVERNORS TO ADVANCE AND SUPPORT 2. COLLECTIVE WORSHIP. THE COLLECTIVE WORSHIP OF THE SCHOOL SHALL BE IN ACCORDANCE WITH THE RITES AND LITURGICAL NORMS OF THE ROMAN CATHOLIC CHURCH.

Activities: To advance the Roman Catholic religion by maintaining a Catholic school, whose activities are conducted in accordance with canon law and which provides education in the Ignatian tradition.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People

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Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£2,128,045	£2,107,513	£2,709,433	31
2024-08-31	£2,069,745	£2,034,720	£2,688,901	32
2023-08-31	£1,981,380	£1,930,625	£2,653,876	31
2022-08-31	£1,964,659	£1,917,570	£2,603,121	35
2021-08-31	£1,930,869	£1,881,631	£2,556,032	37

Trustees

Name	Role	Appointed
DOMINIC SAVAGE	Chair	
Anne Catherine D'Cruz		2022-09-01
Father Adrian Lowe		2025-01-15
Father Robert William Page		2022-09-01
PATRICIA ALDER		

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THE LOYOLA PREPARATORY SCHOOL

England & Wales - Charity number 1085079

Accounts

REGISTERED CHARITY NUMBER: 1085079

Report of the Trustees and

Financial Statements

for the Year Ended 31st August 2025

for

The Loyola Preparatory School Trust

Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

The Loyola Preparatory School Trust

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The Loyola Preparatory School Trust

Report of the Trustees
for the Year Ended 31st August 2025

The trustees present their report with the financial statements of the charity for the year ended 31st August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to advance the Roman Catholic religion by maintaining a Catholic school, whose activities are conducted in accordance with canon law and which provides education in the Ignatian tradition. It is the duty of the trustees and governors to advance and support this aim.

Strategic Aim and Intended Effect

The School's strategic aim is the attainment of the highest academic levels whilst at the same time allowing pupils to benefit from a varied extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful career at their secondary school.

Objectives for the year

The Board's main objective continues to be to educate all of the School's pupils to at least the same high standard achieved by the School in previous years, so that pupils will be able to reach their potential and derive greatest benefit from their chosen school for the eventual completion of their education. Our strategy for achieving this is to continue the School's current teaching arrangements with a constant emphasis on high standards, adding value to each child and tailoring our services where necessary to meet the specific needs of a particular pupil.

Achievements and performance

The aim of the trustees is to operate the school at a surplus to ensure that there are funds available to provide for upkeep and development of the premises and to provide additional resources for the school as necessary. The funds held at present are planned to be used for the redevelopment of the premises and/or teaching resources.

Financial review

Income from activities for the year, primarily from school fees, increased by 2.8% to £2,128,045. Direct expenditure relating to the Charity's objectives amounted to £2,107,513 with 74.2% of this figure being in respect of staff salary and pension costs. After taking account of class resources, administration costs, premises expenses and catering costs there was a surplus of £20,532 which has been added to the Charity's reserves.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables it to provide for unexpected premises maintenance cost and the overall development of the school. Unrestricted funds were maintained at this level throughout the year.

Investment powers and policy

The trustees' investment powers are governed by the Trust Deed, which permits the charity's funds to be used at the absolute discretion of the trustees. However a low risk policy is followed so that available retained funds, other than those required for day to day cash management, are placed with the Charities Official Investment Funds (COIF) managed by CCLA Investment Management Limited.

Future plans

The key objectives for the future are:

- To strengthen the Ignatian character of the school by re-activating links with the Jesuit Institute
- To promote and increase the Catholic uptake of school places while ensuring the school continues to welcome pupils of all faiths
- To maintain the current high standards of academic achievement as measured by external examinations for entry to senior schools and internal ongoing assessments throughout the whole school
- To recognise that each pupil has individual talents and to encourage, support and develop these during their time at the school
- To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting, artistic and social as well as academic skills
- To encourage cross-sector partnership working in line with the Department of Education's Joint Understanding programme
- To continue to build and encourage community access to the School's facilities
- To market the school place vacancies and prospects at 7+

Structure, governance and management

Status and administration

The charity is constituted by a Trust Deed dated 2nd November 2000 and registered with the Charity Commissions under charity number 1085079.

Organisational Management

The Governors are appointed by the Trustees and meet as a Board at least six times a year to determine the general policy of the charity and review its overall management and control, for which they are legally responsible. The day-to-day running of the school is delegated to the Headmistress supported by administration staff and other senior teachers. During the year, eight persons served as Governors.

Trustee induction and training

The Trustees are appointed by the Bishop of Brentwood following consultations with existing trustees who may receive nominations from the Board of Governors and other local parties. An appointment will be based on such matters as the nomination's eligibility, personal competence, specialist skills and availability. New trustees receive various pieces of written information regarding the workings of the school as a registered charity.

Reference and administrative details

Registered Charity number

1085079

Principal address

103 Palmerston Road
Buckhurst Hill
Essex
IG9 5NH

Trustees

Dominic Savage (Chairperson)
Patricia Alder
David Maxim (retired 25/3/25)
Fr. John Harvey (retired 14/1/2025)
Anne D'Cruz
Fr. Robert Page
Fr. Adrian Lowe (appointed 15/1/2025)

Reference and administrative details

Auditors
Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Clerk to the Trustees
Maria Rosario

Headmistress
Kirsty Anthony

Public benefit during 2024/25
The guidance from the Charity Commission states that public benefit provided by Loyola Preparatory School must be consistent with the School's charitable objects.

The Declaration of Trust of Loyola Preparatory School dated 2nd November 2000 states that "The objects of the Charity are to advance the Roman Catholic religion by advancing education by the provision of a catholic school to be conducted in accordance with canon law and the Ignatian tradition which it shall be the duty of the Governors and Trustees to advance and support."

Public Benefit through the advance of the Roman Catholic religion
The advance of religion has been long accepted as a charitable act. It has been the intention of the Trustees and Governors in pursuance of their duties as stated in the Charitable Objects that Loyola both advance Roman Catholicism through its ethos, religious educational programme and its liturgical life and through promoting an appreciation of its values within those of other faiths and traditions who are members of the school as well as promoting appreciation amongst Roman Catholic pupils of the values of such other faiths and traditions.

- School ethos: This is reflected within the school Mission Statement and is based on principles associated with the tradition of St Ignatius of Loyola as practised by the Society of Jesus, the original founders of the school.
- R.E. programme: As a Roman Catholic school, Loyola must teach R.E. according to the Curriculum Directory of the (Catholic) Bishops of England and Wales. The school has been utilising a combination of schemes of work (the Education programme "Come and See" in KS2 and Magister which is in line with the RED in EYFS and KS1 for this purpose). An element of the course is Comparative Religion and pupils from other creeds and traditions are encouraged to speak about their practice in order to support mutual appreciation and understanding between Faiths. The RE team have delivered training to teaching staff regarding the new Religious Education Directory (RED) and the use of Magister. The school aims to fully implement RED in September 2025 and Magister will be used throughout the school instead of the scheme, "Come and See". As part of our school action plan, we will be monitoring the implementation of this and supporting staff to do so effectively. This will ensure that there is full implementation by September 2026.
- Liturgical Life: The liturgical life of the school revolves around prayer and liturgy which includes a weekly Mass to which all pupils attend and participate. All parents and members of the local Catholic parishes are welcome to attend. Pupils also participate in classroom collective worship and prayer is interwoven throughout the school day.
- In addition, the choir sang at a funeral Mass at a local Catholic parish church, a priest's ordination in Essex and supported Brentwood Cathedral in their pilgrimage to Lourdes (July 2025).

Public Benefit through Advancing Education
Education itself has long been (and remains) a charitable purpose and public good. Loyola has a virtually non-selective intake. Historically, the pupils' results are by the age of 11 in advance of the state sector average in the Key Stage 2 SATs.

Loyola Key Stage 2 SATs Results in May 2025

Subject	Loyola: % of pupils achieving the expected standard	Nationally: % of pupils achieving the expected standard
Reading	85%	75%
Spelling, Punctuation and Grammar (SPAG)	90%	73%
Writing	80%	72%
Mathematics	90%	74%
Science	100%	82%

Public Benefit through Advancing Education (continued)
As a result of the excellent standard of education, pupils in Year 6 achieved the following offers into Independent and Grammar secondary schools.

Bancrofts	5 places plus 1 Scholarship
Bishops Stortford College	1 place
Brentwood	9 places plus 2 Scholarships
Chigwell	10 places plus 3 Scholarships
Felsted	2 places plus 2 Scholarships
Forest	9 places
Haileybury	1 place
Ilford County Grammar	2 places
King Edward VI Grammar	1 place
New Hall	4 places plus 2 Scholarships
Normanhurst	2 places
Royal Guildford Grammar	1 place
St Edmund's College	2 places
St John's Senior School	1 place
St Paul's School	1 place
Wilson's School	1 place

In total this constitutes, for 20 pupils 52 place offers plus 10 scholarships offered.

Breakdown of pupils destination schools
50% Independent Schools
5% Grammar Schools
45% State Maintained Schools

Bursaries and Scholarships:
Loyola provided five fee reductions for Hume Scholars totalling £6,545.

Fund raising for charities:
Part of the school's charitable work is fund raising in support of Catholic charities and the advancement of Roman Catholicity: the Catholic Fund for Overseas Development (CAFOD). During the year the school also supported The Chigwell Riding Trust, Children in Need, Crisis, Cancer Research, Macmillan Cancer, NSPCC and Red Nose Day. Charitable donations of food are also made to the Epping Food Bank and Noah's Ark Community Hub.

Other activities that benefit children from other schools and advance education
Loyola has been committed in providing and benefiting where possible, the wider local community.

Loyola were able to support a local theatrical group (Upstage) with the use of our school hall for pantomime rehearsals throughout September to January 2025 at no cost. This allowed the use of the premises to advance educational opportunities and to open up a Catholic environment for the benefit of the wider community.
Loyola also hosted a Secondary School Fair was held in the Whitsun term with invitations sent to all local (state maintained) primary schools. Staff were also available to offer guidance through the 11+ process.

Statement of trustees' responsibilities
The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Statement of trustees' responsibilities - continued

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

Under charity law the trustees 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 4th March 2026 and signed on its behalf by:

.....

Dominic Savage – Chair of Trustees

Report of the Independent Auditors to the Trustees of The Loyola Preparatory School Trust

Opinion

We have audited the financial statements of The Loyola Preparatory School Trust (the 'charity') for the year ended 31st August 2025 which comprise the Statement of financial activities, the Statement of financial position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 Annual report, other than the financial statements and our Report of the independent auditors 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the independent auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
-our engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of charity operations.
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including such as the Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:
-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:
-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
-investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
-agreeing financial statement disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims;
-reviewing correspondence with the charity's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date: 4/3/2026

The Loyola Preparatory School Trust

Statement of Financial Activities
for the Year Ended 31st August 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
Income and endowments from			
Other trading activities	2	2,082,975	2,035,337
Investment income	3	45,070	28,538
Other income		-	5,870
Total		2,128,045	2,069,745
Expenditure on			
Charitable activities	4		
School		2,107,513	2,034,720
NET INCOME		20,532	35,025
Reconciliation of funds			
Total funds brought forward		2,688,901	2,653,876
Total funds carried forward		2,709,433	2,688,901

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Financial Position
31st August 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
Fixed assets			
Tangible assets	9	2,071,284	2,129,466
Current assets			
Debtors	10	188,086	65,735
Cash at bank and in hand		967,098	1,421,852
		1,155,184	1,487,587
Creditors			
Amounts falling due within one year	11	(338,672)	(738,922)
Net current assets		816,512	748,665
Total assets less current liabilities		2,887,796	2,878,131
Creditors			
Amounts falling due after more than one year	12	(178,363)	(189,230)
NET ASSETS		2,709,433	2,688,901
Funds	15		
Unrestricted funds		2,709,433	2,688,901
Total funds		2,709,433	2,688,901

The financial statements were approved by the Board of Trustees and authorised for issue on 4 March 2026 and were signed on its behalf by:

.....
Dominic Savage - Trustee

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Cash Flows
for the Year Ended 31st August 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(415,374)	562,303
Interest paid		(5,161)	(6,033)
Net cash (used in)/provided by operating activities		(420,535)	556,270
Cash flows from investing activities			
Purchase of tangible fixed assets		(57,394)	(82,836)
Interest received		47,646	28,538
Net cash used in investing activities		(9,748)	(54,298)
Cash flows from financing activities			
Loan repayments in year		(24,471)	(20,723)
Net cash used in financing activities		(24,471)	(20,723)
Change in cash and cash equivalents in the reporting period		(454,754)	481,249
Cash and cash equivalents at the beginning of the reporting period		1,421,852	940,603
Cash and cash equivalents at the end of the reporting period		967,098	1,421,852

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31st August 2025

1. Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income for the reporting period (as per the Statement of financial activities)	20,532	35,025
Adjustments for:		
Depreciation charges	115,576	107,383
Interest received	(47,646)	(28,538)
Interest paid	5,161	6,033
(Increase)/decrease in debtors	(122,351)	1,683
(Decrease)/increase in creditors	(386,646)	440,717
Net cash (used in)/provided by operations	(415,374)	562,303

2. Analysis of changes in net funds

	At 1/9/24 £	Cash flow £	At 31/8/25 £
Net cash			
Cash at bank and in hand	1,421,852	(454,754)	967,098
	1,421,852	(454,754)	967,098
Debt			
Debts falling due within 1 year	(26,951)	(1,396)	(28,347)
Debts falling due after 1 year	(129,230)	25,867	(103,363)
	(156,181)	24,471	(131,710)
Total	1,265,671	(430,283)	835,388

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31st August 2025

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Over 10 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 4 years

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2025	2024
	£	£
Fees receivable	1,938,834	1,873,951
Grant income	3,000	3,000
Commissions receivable	70	753
Homework classes & clubs	11,605	13,074
Non-refundable entrance fees	7,517	50,550
Other income	21,617	4,943
Before & after school club	66,084	54,408
Holiday club	32,853	33,649
Cooking Club	1,395	1,009
	2,082,975	2,035,337

3. Investment income

	2025	2024
	£	£
Charities Trust Fund	43,782	27,246
Deposit account interest	1,288	1,292
	45,070	28,538

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
School	2,102,352	5,161	2,107,513

5. Support costs

	Other
	£
School	5,161

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st August 2025 nor for the year ended 31st August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2025 nor for the year ended 31st August 2024.

7. Staff costs

	2025	2024
	£	£
Wages and salaries	1,244,314	1,220,274
Social security costs	120,562	112,471
Other pension costs	198,312	161,326
	1,563,188	1,494,071

The average monthly number of employees during the year was as follows:

	2025	2024
	FTE	FTE
Teaching	14.52	14.26
Classroom assistants and welfare	9.25	9.90
Administration	2.82	3.03
Premises	1.00	1.00
Catering	3.50	3.93
	31.09	32.12

Three employees received emoluments in excess of £50,000 but below £60,000.Two employees received emoluments in excess of £60,000 but below £70,000.One employee received emoluments in excess of £80,000 but below £90,000.

8. Comparatives for the statement of financial activities

	Unrestricted funds £
Income and endowments from	
Other trading activities	2,035,337
Investment income	28,538
Other income	5,870
Total	2,069,745
Expenditure on	
Charitable activities	
School	2,034,720
NET INCOME	35,025
Reconciliation of funds	
Total funds brought forward	2,653,876
Total funds carried forward	2,688,901

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1st September 2024	2,899,035	539,860	28,014	103,587	3,570,496
Additions	-	55,528	-	1,866	57,394
At 31st August 2025	2,899,035	595,388	28,014	105,453	3,627,890
Depreciation					
At 1st September 2024	1,040,064	293,752	23,028	84,186	1,441,030
Charge for year	57,981	48,681	1,247	7,667	115,576
At 31st August 2025	1,098,045	342,433	24,275	91,853	1,556,606
Net book value					
At 31st August 2025	1,800,990	252,955	3,739	13,600	2,071,284
At 31st August 2024	1,858,971	246,108	4,986	19,401	2,129,466

10. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	23,594	8,884
Other debtors	103,916	-
Prepayments	60,576	56,851
	188,086	65,735

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts (see note 13)	28,347	26,951
Trade creditors	182,830	685,890
Taxation and social security	96,578	-
Other creditors	30,917	26,081
	338,672	738,922

12. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans (see note 13)	103,363	129,230
Other creditors	75,000	60,000
	178,363	189,230

13. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	28,347	26,951
Amounts falling between one and two years:		
Bank loans - 1-2 years	27,113	25,866
Amounts falling due between two and five years:		
Bank loans - 2-5 years	76,250	85,326
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	18,038

14. Secured debts

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	131,710	156,181

The total amount of £131,710 outstanding on the loan is secured on a property owned by the School.

15. Movement in funds

	At 1/9/24	Net movement in funds	At 31/8/25
	£	£	£
Unrestricted funds			
General fund	2,688,901	20,532	2,709,433
TOTAL FUNDS	2,688,901	20,532	2,709,433

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,128,045	(2,107,513)	20,532
TOTAL FUNDS	2,128,045	(2,107,513)	20,532

Comparatives for movement in funds

	At 1/9/23	Net movement in funds	At 31/8/24
	£	£	£
Unrestricted funds			
General fund	2,653,876	35,025	2,688,901
TOTAL FUNDS	2,653,876	35,025	2,688,901

15. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,069,745	(2,034,720)	35,025
TOTAL FUNDS	2,069,745	(2,034,720)	35,025

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/23 £	Net movement in funds £	At 31/8/25 £
Unrestricted funds			
General fund	2,653,876	55,557	2,709,433
TOTAL FUNDS	2,653,876	55,557	2,709,433

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,197,790	(4,142,233)	55,557
TOTAL FUNDS	4,197,790	(4,142,233)	55,557

16. Related party disclosures

There were no related party transactions for the year ended 31st August 2025.

The Loyola Preparatory School Trust

Detailed Statement of Financial Activities for the Year Ended 31st August 2025

	2025 £	2024 £
Income and endowments		
Other trading activities		
Fees receivable	1,938,834	1,873,951
Grant income	3,000	3,000
Commissions receivable	70	753
Homework classes & clubs	11,605	13,074
Non-refundable entrance fees	7,517	50,550
Other income	21,617	4,943
Before & after school club	66,084	54,408
Holiday club	32,853	33,649
Cooking Club	1,395	1,009
	2,082,975	2,035,337
Investment income		
Charities Trust Fund	43,782	27,246
Deposit account interest	1,288	1,292
	45,070	28,538
Other income		
Other income	-	5,870
Total incoming resources	2,128,045	2,069,745
Expenditure		
Charitable activities		
Teaching costs	1,332,317	1,251,087
Administration costs	340,140	327,958
Premises costs	429,895	449,642
	2,102,352	2,028,687
Support costs		
Other		
Bank interest	5,161	6,033
Total resources expended	2,107,513	2,034,720
Net income	20,532	35,025

THE LOYOLA PREPARATORY SCHOOL

England & Wales - Charity number 1085079

Accounts

REGISTERED CHARITY NUMBER: 1085079

Report of the Trustees and

Financial Statements

for the Year Ended 31st August 2024

for

The Loyola Preparatory School Trust

Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

The Loyola Preparatory School Trust

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The Loyola Preparatory School Trust

Report of the Trustees
for the Year Ended 31st August 2024

The trustees present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to advance the Roman Catholic religion by maintaining a Catholic school, whose activities are conducted in accordance with canon law and which provides education in the Ignatian tradition. It is the duty of the trustees and governors to advance and support this aim.

Strategic Aim and Intended Effect

The School's strategic aim is the attainment of the highest academic levels whilst at the same time allowing pupils to benefit from a varied extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful career at their secondary school.

Objectives for the year

The Board's main objective continues to be to educate all of the School's pupils to at least the same high standard achieved by the School in previous years, so that pupils will be able to reach their potential and derive greatest benefit from their chosen school for the eventual completion of their education. Our strategy for achieving this is to continue the School's current teaching arrangements with a constant emphasis on high standards, adding value to each child and tailoring our services where necessary to meet the specific needs of a particular pupil.

Achievement and performance

The aim of the trustees is to operate the school at a surplus to ensure that there are funds available to provide for upkeep and development of the premises and to provide additional resources for the school as necessary. The funds held at present are planned to be used for the redevelopment of the premises and/or teaching resources.

Financial review

Income from activities for the year, primarily from school fees, increased by 4.5% to £2,069,745. Direct expenditure relating to the Charity's objectives amounted to £2,034,720 with 73.4% of this figure being in respect of staff salary and pension costs. After taking account of class resources, administration costs, premises expenses and catering costs there was a surplus of £35,025 which has been added to the Charity's reserves.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables it to provide for unexpected premises maintenance cost and the overall development of the school. Unrestricted funds were maintained at this level throughout the year.

Investment powers and policy

The trustees' investment powers are governed by the Trust Deed, which permits the charity's funds to be used at the absolute discretion of the trustees. However a low risk policy is followed so that available retained funds, other than those required for day to day cash management, are placed with the Charities Official Investment Funds (COIF) managed by CCLA Investment Management Limited.

Future plans

The key objectives for the future are:

- To strengthen the Ignatian character of the school by re-activating links with the Jesuit Institute
- To promote and increase the Catholic uptake of school places while ensuring the school continues to welcome pupils of all faiths
- To maintain the current high standards of academic achievement as measured by external examinations for entry to senior schools and internal ongoing assessments throughout the whole school
- To recognise that each pupil has individual talents and to encourage, support and develop these during their time at the school
- To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting, artistic and social as well as academic skills
- To encourage cross-sector partnership working in line with the Department of Education's Joint Understanding programme
- To continue to build and encourage community access to the School's facilities
- To market the school place vacancies and prospects at 7+

Structure, governance and management

Status and administration

The charity is constituted by a Trust Deed dated 2nd November 2000 and registered with the Charity Commissions under charity number 1085079.

Organisational Management

The Governors are appointed by the Trustees and meet as a Board at least six times a year to determine the general policy of the charity and review its overall management and control, for which they are legally responsible. The day-to-day running of the school is delegated to the Headmistress supported by administration staff and other senior teachers. During the year, six persons served as Governors.

Trustee induction and training

The Trustees are appointed by the Bishop of Brentwood following consultations with existing trustees who may receive nominations from the Board of Governors and other local parties. An appointment will be based on such matters as the nomination's eligibility, personal competence, specialist skills and availability. New trustees receive various pieces of written information regarding the workings of the school as a registered charity.

Reference and administrative details

Registered Charity number

1085079

Principal address

103 Palmerston Road
Buckhurst Hill
Essex
IG9 5NH

Trustees

Dominic Savage (Chairperson)
Patricia Alder
Fr. John Harvey (retired 14/1/2025)
Fr. Adrian Lowe (appointed 15/01/25)
David Maxim
Anne D'Cruz
Fr. Robert Page

Reference and administrative details

Auditors
Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Clerk to the Trustees
Maria Rosario

Headmistress
Kirsty Anthony

Public benefit during 2023/24

The guidance from the Charity Commission states that public benefit provided by Loyola Preparatory School must be consistent with the School's charitable objects.

The Declaration of Trust of Loyola Preparatory School dated 2nd November 2000 states that "The objects of the Charity are to advance the Roman Catholic religion by advancing education by the provision of a catholic school to be conducted in accordance with canon law and the Ignatian tradition which it shall be the duty of the Governors and Trustees to advance and support."

Public Benefit through the advance of the Roman Catholic religion

The advance of religion has been long accepted as a charitable act. It has been the intention of the Trustees and Governors in pursuance of their duties as stated in the Charitable Objects that Loyola both advance Roman Catholicism through its ethos, religious educational programme and its liturgical life and through promoting an appreciation of its values within those of other faiths and traditions who are members of the school as well as promoting appreciation amongst Roman Catholic pupils of the values of such other faiths and traditions.

- School ethos: This is reflected within the school Mission Statement and is based on principles associated with the tradition of St Ignatius of Loyola as practised by the Society of Jesus, the original founders of the school.
- R.E. programme: As a Roman Catholic school, Loyola must teach R.E. according to the Curriculum Directory of the (Catholic) Bishops of England and Wales. The school utilises the Education programme "Come and See" for this purpose. A significant component of the course is Comparative Religion and pupils from other creeds and traditions are encouraged to speak about their practice in order to support mutual appreciation and understanding between Faiths. The Chair of Governors and the Headmistress have attended training regarding the new Religious Education Directory (RED). This is to be used instead of schemes of work such as, "Come and See". As part of our school action plan, we will be phasing this into different year groups over the next 18 months ready for full implementation by September 2026.
- Liturgical Life: The liturgical life of the school revolves around a weekly Mass to which all pupils attend and participate. Parents and members of the local Catholic parishes are able to attend. Pupils also participate in classroom collective worship on a daily basis.
- In addition, the choir sang at the St Thomas' Advent Ecumenical Service and at St John Vianney Church in Clayhall for the All Souls' Mass.

Public Benefit through Advancing Education

Education itself has long been (and remains) a charitable purpose and public good. Loyola has a virtually non-selective intake. Historically, the pupils' results are by the age of 11 in advance of the state sector average in the Key Stage 2 SATs.

Loyola Key Stage 2 SATs Results in May 2024

Subject	Loyola: % of pupils achieving the expected standard	Nationally: % of pupils achieving the expected standard
Reading	88%	74%
Spelling, Punctuation and Grammar (SPAG)	100%	72%
Writing	100%	72%
Mathematics	100%	73%
Science	100%	81%

Public Benefit through Advancing Education (continued)
As a result of the excellent standard of education, pupils in Year 6 achieved the following offers into secondary schools

Bancrofts	6 places plus 2 Scholarships
Brentwood	7 places plus 1 Scholarship
Chigwell	7 places plus 1 Scholarship
Forest	7 places plus 1 Scholarship
King Edward VI Grammar	1 place
Normanhurst	3 places
Royal Colchester Grammar	1 place
St Michaels (Eton 13+)	1 place plus 1 Scholarship
Westcliff Grammar	1 place
Winchester & Marlborough College	1 place

In total this constitutes, for 17 pupils 35 place offers plus 6 scholarships offered.

Breakdown of pupils' destination schools
59% Independent Schools
23% State Maintained Schools
18% Grammar Schools

Bursaries and Scholarships:
Loyola provided five fee reductions for Hume Scholars totalling £10,593.

Fund raising for charities:
Part of the school's charitable work is fund raising in support of Catholic charities and the advancement of Roman Catholicity: the Catholic Fund for Overseas Development (CAFOD) & the Brentwood Catholic Children's Society (BCCS). During the year the school also supported The Chigwell Riding Trust, Children in Need, Crisis, Cancer Research, Love Em Trust, Macmillan Cancer, Motor Neurone Association, NSPCC and Red Nose Day. Charitable donations of food are also made to the Epping Food Bank and Noah's Ark Community Hub.

Other activities that benefit children from other schools and advance education
Loyola has been committed in providing and benefiting where possible, the wider local community.

Loyola were able to support a local theatrical group (Upstage) with the use of our school hall for pantomime rehearsals throughout September to January 2024 at no cost. This allowed the use of the premises to advance educational opportunities and to open up a Catholic environment for the benefit of the wider community.
Loyola also hosted a Secondary School Fair was held in the Whitsun term with invitations sent to all local (state maintained) primary schools. Staff were also available to offer guidance through the 11+ process.

Statement of trustees' responsibilities
The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Statement of trustees' responsibilities - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 25th March 2025 and signed on its behalf by:

.....
Dominic Savage – Chair of Trustees

Report of the Independent Auditors to the Trustees of The Loyola Preparatory School Trust

Opinion

We have audited the financial statements of The Loyola Preparatory School Trust (the 'charity') for the year ended 31st August 2024 which comprise the Statement of financial activities, the Statement of financial position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2024 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 Annual report, other than the financial statements and our Report of the independent auditors 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the independent auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
-our engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of charity operations.
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including such as the Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:
-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:
-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
-investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
-agreeing financial statement disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims;
-reviewing correspondence with the charity's legal advisors;

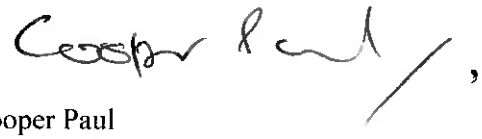
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

25th March 2025

The Loyola Preparatory School Trust

Statement of Financial Activities for the Year Ended 31st August 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
Income and endowments from			
Other trading activities	2	2,035,337	1,966,420
Investment income	3	28,538	12,700
Other income		5,870	2,260
Total		2,069,745	1,981,380
Expenditure on			
Charitable activities	4		
School		2,034,720	1,930,625
NET INCOME		35,025	50,755
Reconciliation of funds			
Total funds brought forward		2,653,876	2,603,121
Total funds carried forward		2,688,901	2,653,876

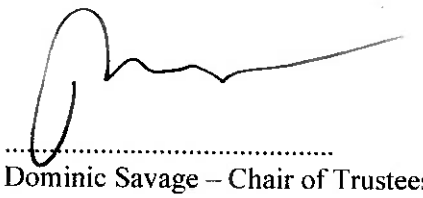
The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Financial Position
31st August 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
Fixed assets			
Tangible assets	9	2,129,466	2,154,013
Current assets			
Debtors	10	65,735	67,418
Cash at bank and in hand		1,421,852	940,603
		1,487,587	1,008,021
Creditors			
Amounts falling due within one year	11	(738,922)	(273,003)
Net current assets		748,665	735,018
Total assets less current liabilities		2,878,131	2,889,031
Creditors			
Amounts falling due after more than one year	12	(189,230)	(235,155)
NET ASSETS		2,688,901	2,653,876
Funds	14		
Unrestricted funds		2,688,901	2,653,876
Total funds		2,688,901	2,653,876

The financial statements were approved by the Board of Trustees and authorised for issue on 25th March 2025 and were signed on its behalf by:



.....
Dominic Savage – Chair of Trustees

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Cash Flows
for the Year Ended 31st August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	562,303	134,744
Interest paid		(6,033)	(6,837)
Net cash provided by operating activities		556,270	127,907
Cash flows from investing activities			
Purchase of tangible fixed assets		(82,836)	(43,845)
Interest received		28,538	12,700
Net cash used in investing activities		(54,298)	(31,145)
Cash flows from financing activities			
Loan repayments in year		(20,723)	(24,694)
Net cash used in financing activities		(20,723)	(24,694)
Change in cash and cash equivalents in the reporting period		481,249	72,068
Cash and cash equivalents at the beginning of the reporting period		940,603	868,535
Cash and cash equivalents at the end of the reporting period		1,421,852	940,603

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31st August 2024

1. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the reporting period (as per the Statement of financial activities)	35,025	50,755
Adjustments for:		
Depreciation charges	107,383	104,908
Interest received	(28,538)	(12,700)
Interest paid	6,033	6,837
Decrease/(increase) in debtors	1,683	(9,039)
Increase/(decrease) in creditors	440,717	(6,017)
Net cash provided by operations	562,303	134,744

2. Analysis of changes in net funds

	At 1/9/23 £	Cash flow £	At 31/8/24 £
Net cash			
Cash at bank and in hand	940,603	481,249	1,421,852
	940,603	481,249	1,421,852
Debt			
Debts falling due within 1 year	(22,999)	(3,952)	(26,951)
Debts falling due after 1 year	(153,905)	24,675	(129,230)
	(176,904)	20,723	(156,181)
Total	763,699	501,972	1,265,671

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Over 10 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 4 years

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2024	2023
	£	£
Fees receivable	1,873,951	1,821,687
Grant income	3,000	5,100
Commissions receivable	753	49
Homework classes & clubs	13,074	11,535
Non-refundable entrance fees	50,550	8,700
Other income	4,943	25,125
Before & after school club	54,408	54,686
Holiday club	33,649	39,538
Cooking Club	1,009	-
	2,035,337	1,966,420

3. Investment income

	2024	2023
	£	£
Charities Trust Fund	27,246	12,598
Deposit account interest	1,292	102
	28,538	12,700

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
School	2,028,687	6,033	2,034,720

5. Support costs

	Other
	£
School	6,033

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

7. Staff costs

	2024	2023
	£	£
Wages and salaries	1,220,274	1,128,440
Social security costs	112,471	104,475
Other pension costs	161,326	155,068
	1,494,071	1,387,983

The average monthly number of employees during the year was as follows:

	2023	2023
	FTE	FTE
Teaching	14.26	13.79
Classroom assistants and welfare	9.90	9.90
Administration	3.03	2.43
Premises	1.00	1.00
Catering	3.93	3.93
	32.12	31.05

One employee received emoluments in excess of £50,000 but below £60,000.One employee received emoluments in excess of £60,000 but below £70,000.One employee received emoluments in excess of £80,000 but below £90,000.

8. Comparatives for the statement of financial activities

	Unrestricted funds £
Income and endowments from	
Other trading activities	1,966,420
Investment income	12,700
Other income	2,260
Total	1,981,380
Expenditure on	
Charitable activities	
School	1,930,625
NET INCOME	50,755
Reconciliation of funds	
Total funds brought forward	2,603,121
Total funds carried forward	2,653,876

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1st September 2023	2,899,035	457,024	28,014	103,587	3,487,660
Additions	-	82,836	-	-	82,836
At 31st August 2024	2,899,035	539,860	28,014	103,587	3,570,496
Depreciation					
At 1st September 2023	982,084	251,244	21,365	78,954	1,333,647
Charge for year	57,980	42,508	1,663	5,232	107,383
At 31st August 2024	1,040,064	293,752	23,028	84,186	1,441,030
Net book value					
At 31st August 2024	1,858,971	246,108	4,986	19,401	2,129,466
At 31st August 2023	1,916,951	205,780	6,649	24,633	2,154,013

10. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	8,884	19,487
Prepayments	56,851	47,931
	65,735	67,418

11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts (see note 13)	26,951	22,999
Trade creditors	685,890	215,162
Other creditors	26,081	34,842
	738,922	273,003

12. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans (see note 13)	129,230	153,905
Other creditors	60,000	81,250
	189,230	235,155

13. Loans

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	26,951	22,999
Amounts falling between one and two years:		
Bank loans - 1-2 years	25,866	24,676
Amounts falling due between two and five years:		
Bank loans - 2-5 years	85,326	88,717
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	18,038	40,512

14. Movement in funds

	At 1/9/23 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	2,653,876	35,025	2,688,901
TOTAL FUNDS	2,653,876	35,025	2,688,901

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,069,745	(2,034,720)	35,025
TOTAL FUNDS	2,069,745	(2,034,720)	35,025

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	2,603,121	50,755	2,653,876
TOTAL FUNDS	2,603,121	50,755	2,653,876

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,981,380	(1,930,625)	50,755
TOTAL FUNDS	1,981,380	(1,930,625)	50,755

14. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/22 £	Net movement in funds £	At 31/8/24 £
Unrestricted funds			
General fund	2,603,121	85,780	2,688,901
TOTAL FUNDS	2,603,121	85,780	2,688,901

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,051,125	(3,965,345)	85,780
TOTAL FUNDS	4,051,125	(3,965,345)	85,780

15. Related party disclosures

There were no related party transactions for the year ended 31st August 2024.

The Loyola Preparatory School Trust

Detailed Statement of Financial Activities for the Year Ended 31st August 2024

	2024 £	2023 £
Income and endowments		
Other trading activities		
Fees receivable	1,873,951	1,821,687
Grant income	3,000	5,100
Commissions receivable	753	49
Homework classes & clubs	13,074	11,535
Non-refundable entrance fees	50,550	8,700
Other income	4,943	25,125
Before & after school club	54,408	54,686
Holiday club	33,649	39,538
Cooking Club	1,009	-
	2,035,337	1,966,420
Investment income		
Charities Trust Fund	27,246	12,598
Deposit account interest	1,292	102
	28,538	12,700
Other income		
Other income	5,870	2,260
Total incoming resources	2,069,745	1,981,380
Expenditure		
Charitable activities		
Teaching costs	1,251,087	1,172,413
Administration costs	327,958	304,292
Premises costs	449,642	447,083
	2,028,687	1,923,788
Support costs		
Other		
Bank interest	6,033	6,837
Total resources expended	2,034,720	1,930,625
Net income	35,025	50,755

THE LOYOLA PREPARATORY SCHOOL

England & Wales - Charity number 1085079

Accounts

REGISTERED CHARITY NUMBER: 1085079

Report of the Trustees and

Financial Statements

for the Year Ended 31st August 2023

for

The Loyola Preparatory School Trust

Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

The Loyola Preparatory School Trust

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The Loyola Preparatory School Trust

Report of the Trustees
for the Year Ended 31st August 2023

The Trustees present their report with the financial statements of the charity for the year ended 31st August 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to advance the Roman Catholic religion by maintaining a Catholic school, whose activities are conducted in accordance with canon law and which provides education in the Ignatian tradition. It is the duty of the trustees and governors to advance and support this aim.

Strategic Aim and Intended Effect

The School's strategic aim is the attainment of the highest academic levels whilst at the same time allowing pupils to benefit from a varied extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful career at their secondary school.

Objectives for the year

The Board's main objective continues to be to educate all of the School's pupils to at least the same high standard achieved by the School in previous years, so that pupils will be able to reach their potential and derive greatest benefit from their chosen school for the eventual completion of their education. Our strategy for achieving this is to continue the School's current teaching arrangements with a constant emphasis on high standards, adding value to each child and tailoring our services where necessary to meet the specific needs of a particular pupil.

Achievement and performance

The aim of the trustees is to operate the school at a surplus to ensure that there are funds available to provide for upkeep and development of the premises and to provide additional resources for the school as necessary. The funds held at present are planned to be used for the redevelopment of the premises and/or teaching resources.

Financial review

Income from activities for the year, primarily from school fees, increased by 0.9% to £1,981,380. Direct expenditure relating to the Charity's objectives amounted to £1,930,625 with 71.9% of this figure being in respect of staff salary and pension costs. After taking account of class resources, administration costs, premises expenses and catering costs there was a surplus of £50,755 which has been added to the Charity's reserves.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables it to provide for unexpected premises maintenance cost and the overall development of the school. Unrestricted funds were maintained at this level throughout the year.

Investment powers and policy

The trustees' investment powers are governed by the Trust Deed, which permits the charity's funds to be used at the absolute discretion of the trustees. However a low risk policy is followed so that available retained funds, other than those required for day to day cash management, are placed with the Charities Official Investment Funds (COIF) managed by CCLA Investment Management Limited.

Future plans

The key objectives for the future are:

- To strengthen the Ignatian character of the school by re-activating links with the Jesuit Institute
- To promote and increase the Catholic uptake of school places while ensuring the school continues to welcome pupils of all faiths
- To maintain the current high standards of academic achievement as measured by external examinations for entry to senior schools and internal ongoing assessments throughout the whole school
- To recognise that each pupil has individual talents and to encourage, support and develop these during their time at the school
- To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting, artistic and social as well as academic skills
- To encourage cross-sector partnership working in line with the Department of Education's Joint Understanding programme
- To continue to build and encourage community access to the School's facilities
- To market the school place vacancies and prospects at 7+

Structure, governance and management

Status and administration

The charity is constituted by a Trust Deed dated 2nd November 2000 and registered with the Charity Commissions under charity number 1085079.

Organisational Management

The Governors are appointed by the Trustees and meet as a Board at least six times a year to determine the general policy of the charity and review its overall management and control, for which they are legally responsible. The day-to-day running of the school is delegated to the Headmistress supported by administration staff and other senior teachers. During the year, six persons served as Governors.

Trustee induction and training

The Trustees are appointed by the Bishop of Brentwood following consultations with existing trustees who may receive nominations from the Board of Governors and other local parties. An appointment will be based on such matters as the nomination's eligibility, personal competence, specialist skills and availability. New trustees receive various pieces of written information regarding the workings of the school as a registered charity.

Reference and administrative details

Registered Charity number

1085079

Principal address

103 Palmerston Road
Buckhurst Hill
Essex
IG9 5NH

Trustees

Dominic Savage (Chairperson)
Michael Blundell (Retired 17/3/2023)
Patricia Alder
Fr. John Joseph Harvey
David Maxim
Anne Catherine D'Cruz (appointed 1/9/2022)
Fr. Robert William Page (appointed 1/9/2022)

Reference and administrative details

Auditors
Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Clerk to the Trustees
Maria Rosario

Headmistress
Kirsty Anthony

Public benefit during 2022/23
The guidance from the Charity Commission states that public benefit provided by Loyola Preparatory School must be consistent with the School's charitable objects.

The Declaration of Trust of Loyola Preparatory School dated 2nd November 2000 states that "The objects of the Charity are to advance the Roman Catholic religion by advancing education by the provision of a catholic school to be conducted in accordance with canon law and the Ignatian tradition which it shall be the duty of the Governors and Trustees to advance and support."

Public Benefit through the advance of the Roman Catholic religion
The advance of religion has been long accepted as a charitable act. It has been the intention of the Trustees and Governors in pursuance of their duties as stated in the Charitable Objects that Loyola both advance Roman Catholicism through its ethos, religious educational programme and its liturgical life and through promoting an appreciation of its values within those of other faiths and traditions who are members of the school as well as promoting appreciation amongst Roman Catholic pupils of the values of such other faiths and traditions.

- School ethos: This is reflected within the school Mission Statement and is based on principles associated with the tradition of St Ignatius of Loyola as practised by the Society of Jesus, the original founders of the school.
- R.E. programme: As a Roman Catholic school, Loyola must teach R.E. according to the Curriculum Directory of the (Catholic) Bishops of England and Wales. The school utilises the Education programme "Come and See" for this purpose. A significant component of the course is Comparative Religion and pupils from other creeds and traditions are encouraged to speak about their practice in order to support mutual appreciation and understanding between Faiths.
- Liturgical Life: The liturgical life of the school revolves around a weekly Mass to which all pupils attend and participate. Parents and members of the local Catholic parishes are able to attend. Pupils also participate in classroom collective worship on a daily basis.
- In addition, the choir sang at the St Thomas' Advent Ecumenical Service.

Public Benefit through Advancing Education
Education itself has long been (and remains) a charitable purpose and public good. Loyola has a virtually non-selective intake. Historically, the pupils' results are by the age of 11 in advance of the state sector average in the Key Stage 2 SATs.

Loyola Key Stage 2 SATs Results in May 2023

Subject	Loyola: % of pupils achieving the expected standard		Nationally: % of pupils achieving the expected standard
English Reading	96%		73%
English grammar, punctuation and spelling (SPAG)	92%		72%
Writing	96%		71%
Mathematics	96%		73%

As a result of the excellent standard of education, pupils in Year 6 achieved the following offers into secondary schools

Bancrofts	8 places plus 1 Academic Scholarship
Brentwood	11 places plus 5 Academic Scholarships
Bishop Stortford College	1 places plus 1 Academic plus 1 Sports Scholarship
Caldicott	1 place (2nd round for St Edwards & Harrow 13+)
Chigwell	10 places plus 1 Academic Scholarship
Dartford College	1 place

Public Benefit through Advancing Education (continued)

Forest	9 places plus 3 Academic plus 1 Sports Scholarship
Haberdashers	1 place
Haileybury	2 places plus 1 Academic plus 1 Sports Scholarship
Ilfiord County	1 place
Ilford Grammar	1 place
New Hall	2 places plus 1 Academic Scholarship
Radley	1 place (2nd round for Harrow 13+)
Royal Colchester Grammar	2 places
St Edmund's College	5 places plus 1 Academic Scholarship
St Michaels	1 place
Tunbridge	1 place
Wellington	1 place
West Hatch	2 places

In total this constitutes 61 place offers plus 17 scholarships offered.

Breakdown of pupils' destination schools
75% Independent Schools
17% State Maintained Schools
8% Grammar Schools

Bursaries and Scholarships:
Loyola provided six fee reductions for Hume Scholars totalling £11,610.

Fund raising for charities:
Part of the school's charitable work is fund raising in support of Catholic charities and the advancement of Roman Catholicity: the Catholic Fund for Overseas Development (CAFOD) & the Brentwood Catholic Children's Society (BCCS). During the year the school also supported Alzheimer's Society, Children in Need, Ukraine, Haven House, Cancer Research, NSPCC and Macmillan Cancer. Charitable donations of food are also made to the Epping Food Bank.

Other activities that benefit children from other schools and advance education
In previous years Loyola has been committed in providing and benefiting where possible, the wider local community.

Loyola were able to support a local theatrical group (Upstage) with the use of our school hall for pantomime rehearsals throughout September to January 2023 at no cost. This allowed the use of the premises to advance educational opportunities and to open up a Catholic environment for the benefit of the wider community.
Loyola also hosted a Secondary School Fair was held in the Whitsun term with invitations sent to all local (state maintained) primary schools. Staff were also available to offer guidance through the 11+ process.

Statement of trustees' responsibilities
The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Statement of trustees' responsibilities - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on .../.../2024 and signed on its behalf by:

.....

Dominic Savage – Chair of Trustees

Report of the Independent Auditors to the Trustees of The Loyola Preparatory School Trust

Opinion

We have audited the financial statements of The Loyola Preparatory School Trust (the 'charity') for the year ended 31st August 2023 which comprise the Statement of financial activities, the Statement of financial position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2023 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 Annual report, other than the financial statements and our Report of the independent auditors 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the independent auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
-our engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of charity operations.
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including such as the Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:
-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:
-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
-investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
-agreeing financial statement disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims;
-reviewing correspondence with the charity's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date: 19/03/2024

The Loyola Preparatory School Trust

Statement of Financial Activities for the Year Ended 31st August 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
Income and endowments from			
Other trading activities	2	1,966,420	1,944,268
Investment income	3	12,700	1,052
Other income		2,260	19,339
Total		1,981,380	1,964,659
Expenditure on Charitable activities	4		
School		1,930,625	1,917,570
NET INCOME		50,755	47,089
Reconciliation of funds			
Total funds brought forward		2,603,121	2,556,032
Total funds carried forward		2,653,876	2,603,121

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Financial Position
31st August 2023

	Notes	2023 Unrestricted funds £	2022 Total funds £
Fixed assets			
Tangible assets	9	2,154,013	2,215,076
Current assets			
Debtors	10	67,418	58,379
Cash at bank and in hand		940,603	868,535
		1,008,021	926,914
Creditors			
Amounts falling due within one year	11	(354,253)	(360,512)
Net current assets		653,768	566,402
Total assets less current liabilities		2,807,781	2,781,478
Creditors			
Amounts falling due after more than one year	12	(153,905)	(178,357)
NET ASSETS		2,653,876	2,603,121
Funds	14		
Unrestricted funds		2,653,876	2,603,121
Total funds		2,653,876	2,603,121

The financial statements were approved by the Board of Trustees and authorised for issue on .....19th March 2024... and were signed on its behalf by:

.....
Dominic Savage – Chair of Trustees

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Cash Flows
for the Year Ended 31st August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	147,342	182,003
Interest paid		(6,837)	(10,044)
Net cash provided by operating activities		140,505	171,959
Cash flows from investing activities			
Purchase of tangible fixed assets		(43,845)	(77,936)
Interest received		102	31
Net cash used in investing activities		(43,743)	(77,905)
Cash flows from financing activities			
Loan repayments in year		(24,694)	(21,486)
Net cash used in financing activities		(24,694)	(21,486)
Change in cash and cash equivalents in the reporting period		72,068	72,568
Cash and cash equivalents at the beginning of the reporting period		868,535	795,967
Cash and cash equivalents at the end of the reporting period		940,603	868,535

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31st August 2023

1. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the reporting period (as per the Statement of financial activities)	50,755	47,089
Adjustments for:		
Depreciation charges	104,908	102,409
Interest received	(102)	(31)
Interest paid	6,837	10,044
Increase in debtors	(9,039)	(19,093)
(Decrease)/increase in creditors	(6,017)	41,585
Net cash provided by operations	147,342	182,003

2. Analysis of changes in net funds

	At 1/9/22 £	Cash flow £	At 31/8/23 £
Net cash			
Cash at bank and in hand	868,535	72,068	940,603
	868,535	72,068	940,603
Debt			
Debts falling due within 1 year	(23,241)	242	(22,999)
Debts falling due after 1 year	(178,357)	24,452	(153,905)
	(201,598)	24,694	(176,904)
Total	666,937	96,762	763,699

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Over 10 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 4 years

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2023	2022
	£	£
Fees receivable	1,821,687	1,844,077
Grant income	5,100	2,333
Commissions receivable	49	6,102
Homework classes & clubs	11,535	11,019
Non-refundable entrance fees	8,700	11,050
Other income	25,125	4,704
Before & after school club	54,686	40,868
Holiday club	39,538	24,115
	1,966,420	1,944,268

3. Investment income

	2023	2022
	£	£
Charities Trust Fund	12,598	1,021
Deposit account interest	102	31
	12,700	1,052

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
School	1,923,788	6,837	1,930,625

5. Support costs

	Other
	£
School	6,837

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

7. Staff costs

	2023	2022
	£	£
Wages and salaries	1,128,440	1,163,431
Social security costs	104,475	97,074
Other pension costs	155,068	155,769
	1,387,983	1,416,274

The average monthly number of employees during the year was as follows:

	2023	2022
	FTE	FTE
Teaching	13.79	15.45
Classroom assistants and welfare	9.90	9.56
Administration	2.43	2.62
Premises	1.00	3.29
Catering	3.93	3.93
	31.05	34.85

Two employees received emoluments in excess of £60,000 but below £70,000. One employee received emoluments in excess of £70,000 but below £80,000.

8. Comparatives for the statement of financial activities

	Unrestricted funds
	£
Income and endowments from	
Other trading activities	1,944,268
Investment income	1,052
Other income	19,339
Total	1,964,659
Expenditure on	

8. Comparatives for the statement of financial activities - continued

	Unrestricted funds £
Charitable activities	
School	1,917,570
NET INCOME	47,089
Reconciliation of funds	
Total funds brought forward	2,556,032
Total funds carried forward	2,603,121

9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1st September 2022	2,899,035	421,580	41,702	99,150	3,461,467
Additions	-	35,444	-	8,401	43,845
Disposals	-	-	(13,688)	(3,964)	(17,652)
At 31st August 2023	2,899,035	457,024	28,014	103,587	3,487,660
Depreciation					
At 1st September 2022	924,103	211,577	32,837	77,874	1,246,391
Charge for year	57,981	39,667	2,216	5,044	104,908
Eliminated on disposal	-	-	(13,688)	(3,964)	(17,652)
At 31st August 2023	982,084	251,244	21,365	78,954	1,333,647
Net book value					
At 31st August 2023	1,916,951	205,780	6,649	24,633	2,154,013
At 31st August 2022	1,974,932	210,003	8,865	21,276	2,215,076

10. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	19,487	13,130
Prepayments	47,931	45,249
	67,418	58,379

11. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts (see note 13)	22,999	23,241
Trade creditors	215,162	216,349
Other creditors	116,092	120,922
	354,253	360,512

12. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans (see note 13)	153,905	178,357

13. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	22,999	23,241
Amounts falling between one and two years:		
Bank loans - 1-2 years	24,676	22,448
Amounts falling due between two and five years:		
Bank loans - 2-5 years	88,717	77,350
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	40,512	78,559

14. Movement in funds

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	2,603,121	50,755	2,653,876
TOTAL FUNDS	2,603,121	50,755	2,653,876

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,981,380	(1,930,625)	50,755
TOTAL FUNDS	1,981,380	(1,930,625)	50,755

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	2,556,032	47,089	2,603,121
TOTAL FUNDS	2,556,032	47,089	2,603,121

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,964,659	(1,917,570)	47,089
TOTAL FUNDS	1,964,659	(1,917,570)	47,089

14. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	2,556,032	97,844	2,653,876
TOTAL FUNDS	2,556,032	97,844	2,653,876

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,946,039	(3,848,195)	97,844
TOTAL FUNDS	3,946,039	(3,848,195)	97,844

15. Related party disclosures

There were no related party transactions for the year ended 31st August 2023.

The Loyola Preparatory School Trust

Detailed Statement of Financial Activities for the Year Ended 31st August 2023

	2023 £	2022 £
Income and endowments		
Other trading activities		
Fees receivable	1,821,687	1,844,077
Grant income	5,100	2,333
Commissions receivable	49	6,102
Homework classes & clubs	11,535	11,019
Non-refundable entrance fees	8,700	11,050
Other income	25,125	4,704
Before & after school club	54,686	40,868
Holiday club	39,538	24,115
	1,966,420	1,944,268
Investment income		
Charities Trust Fund	12,598	1,021
Deposit account interest	102	31
	12,700	1,052
Other income		
Other income	2,260	19,339
Total incoming resources	1,981,380	1,964,659
Expenditure		
Charitable activities		
Teaching costs	1,172,413	1,180,601
Administration costs	304,292	286,210
Premises costs	447,083	440,715
	1,923,788	1,907,526
Support costs		
Other		
Bank interest	6,837	10,044
Total resources expended	1,930,625	1,917,570
Net income	50,755	47,089

THE LOYOLA PREPARATORY SCHOOL

England & Wales - Charity number 1085079

Accounts

REGISTERED CHARITY NUMBER: 1085079

Report of the Trustees and

Financial Statements

for the Year Ended 31st August 2022

for

The Loyola Preparatory School Trust

Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

The Loyola Preparatory School Trust

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The Loyola Preparatory School Trust

Report of the Trustees
for the Year Ended 31st August 2022

The trustees present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

Objectives and activities

Charitable objectives

The objects of the charity are to advance the Roman Catholic religion by maintaining a Catholic school, whose activities are conducted in accordance with canon law and which provides education in the Ignatian tradition. It is the duty of the trustees and governors to advance and support this aim.

Strategic Aim and Intended Effect

The School's strategic aim is the attainment of the highest academic levels whilst at the same time allowing pupils to benefit from a varied extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful career at their secondary school.

Objectives for the year

The Board's main objective continues to be to educate all of the School's pupils to at least the same high standard achieved by the School in previous years, so that pupils will be able to reach their potential and derive greatest benefit from their chosen school for the eventual completion of their education. Our strategy for achieving this is to continue the School's current teaching arrangements with a constant emphasis on high standards, adding value to each child and tailoring our services where necessary to meet the specific needs of a particular pupil.

Achievement and performance

The aim of the trustees is to operate the school at a surplus to ensure that there are funds available to provide for upkeep and development of the premises and to provide additional resources for the school as necessary. The funds held at present are planned to be used for the redevelopment of the premises and/or teaching resources.

Financial review

Income from activities for the year, primarily from school fees, increased by 1.7% to £1,964,659. Direct expenditure relating to the Charity's objectives amounted to £1,917,570, with 73.9% of this figure being in respect of staff salary and pension costs. After taking account of class resources, administration costs, premises expenses and catering costs there was a surplus of £47,089 which has been added to the Charity's reserves.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables it to provide for unexpected premises maintenance cost and the overall development of the school. Unrestricted funds were maintained at this level throughout the year.

Investment powers and policy

The trustees' investment powers are governed by the Trust Deed, which permits the charity's funds to be used at the absolute discretion of the trustees. However a low risk policy is followed so that available retained funds, other than those required for day to day cash management, are placed with the Charities Official Investment Funds (COIF) managed by CCLA Investment Management Limited.

Future plans

The key objectives for the future are:

- To strengthen the Ignatian character of the school by re-activating links with the Jesuit Institute
- To promote and increase the Catholic uptake of school places while ensuring the school continues to welcome pupils of all faiths
- To maintain the current high standards of academic achievement as measured by external examinations for entry to senior schools and internal ongoing assessments throughout the whole school
- To recognise that each pupil has individual talents and to encourage, support and develop these during their time at the school
- To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting, artistic and social as well as academic skills
- To encourage cross-sector partnership working in line with the Department of Education's Joint Understanding programme
- To continue to build and encourage community access to the School's facilities
- To market the school place vacancies and prospects at 7+

Structure, governance and management

Status and administration

The charity is constituted by a Trust Deed dated 2nd November 2000 and registered with the Charity Commissions under charity number 1085079.

Organisational Management

The Governors are appointed by the Trustees and meet as a Board at least six times a year to determine the general policy of the charity and review its overall management and control, for which they are legally responsible. The day-to-day running of the school is delegated to the Headmistress supported by administration staff and other senior teachers. During the year, six persons served as Governors.

Trustee induction and training

The Trustees are appointed by the Bishop of Brentwood following consultations with existing trustees who may receive nominations from the Board of Governors and other local parties. An appointment will be based on such matters as the nomination's eligibility, personal competence, specialist skills and availability. New trustees receive various pieces of written information regarding the workings of the school as a registered charity.

Reference and administrative details

Registered Charity number

1085079

Principal address

103 Palmerston Road
Buckhurst Hill
Essex
IG9 5NH

Report of the Trustees for the Year Ended 31st August 2022

Trustees
Michael Blundell (resigned 17/3/22)
Patricia Alder
Fr. John Josepeh Harvey
David Maxim
Dominic Savage
Anne Archibald
Anne Catherine D'Cruz (appointed 1/9/2022)
Fr. Robert William Page (appointed 1/9/2022)

Auditors
Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Clerk to the Trustees
Maria Rosario (from 27/09/21); previously Cindy Burstin (to 08/10/21)

Headmistress
Kirsty Anthony

Public benefit during 2021/22
The guidance from the Charity Commission states that public benefit provided by Loyola Preparatory School must be consistent with the School's charitable objects.

The Declaration of Trust of Loyola Preparatory School dated 2nd November 2000 states that "The objects of the Charity are to advance the Roman Catholic religion by advancing education by the provision of a catholic school to be conducted in accordance with canon law and the Ignatian tradition which it shall be the duty of the Governors and Trustees to advance and support."

Public Benefit through the advance of the Roman Catholic religion
The advance of religion has been long accepted as a charitable act. It has been the intention of the Trustees and Governors in pursuance of their duties as stated in the Charitable Objects that Loyola both advance Roman Catholicism through its ethos, religious educational programme and its liturgical life and through promoting an appreciation of its values within those of other faiths and traditions who are members of the school as well as promoting appreciation amongst Roman Catholic pupils of the values of such other faiths and traditions.

- School ethos: This is reflected within the school Mission Statement and is based on principles associated with the tradition of St Ignatius of Loyola as practised by the Society of Jesus, the original founders of the school.
- R.E. programme: As a Roman Catholic school, Loyola must teach R.E. according to the Curriculum Directory of the (Catholic) Bishops of England and Wales. The school utilises the Education programme "Come and See" for this purpose. A significant component of the course is Comparative Religion and pupils from other creeds and traditions are encouraged to speak about their practice in order to support mutual appreciation and understanding between Faiths.
- Liturgical Life: The liturgical life of the school revolves around a weekly Mass to which all pupils attend and participate. Parents and members of the local Catholic parishes are able to attend. Pupils also participate in classroom collective worship on a daily basis.
- In addition, the choir sang at the St Thomas' Advent Ecumenical Service.

Public Benefit through Advancing Education
Education itself has long been (and remains) a charitable purpose and public good. Loyola has a virtually non-selective intake. Historically, the pupils' results are by the age of 11 in advance of the state sector average in the Key Stage 2 SATs.

Loyola Key Stage 2 SATs Results in 2022

Subject	**Loyola:** % of pupils achieving the expected standard	**Nationally:** % of pupils achieving the expected standard
English Reading	95%	74%
SPAG	95%	72%
Maths	100%	71%

As a result of the excellent standard of education, pupils in Year 6 achieved the following results into independent secondary schools

Bancrofts	7 places
Brentwood	8 places plus 1 Academic Scholarship
Bishop Stortford College	4 places plus 1 Academic Scholarship
Caldicott	1 place
Chigwell	11 places plus 2 Academic Scholarships
City of London for Boys	1 place
Eton	1 through to round 2

Public Benefit through Advancing Education (continued)

Forest	9 places plus 1 Academic Scholarship
Gosfield	1 place
Harrow	3 through to round 2
Ipswich	1 place
New Hall	2 places
Normanhurst	2 places plus 1 Sports Scholarship
St Aubyn's	1 place
St Edmund's College	10 places plus 2 Academic Scholarships
Summerfields	1 place

61 places offered, 8 scholarships offered.

Offers were made by grammar schools such as KEGS & Ilford County High but no children chose to take these places.

Breakdown of pupils' destination schools
89.5% Independent Schools
10.5% State Maintained Schools
0% Grammar Schools

Bursaries and Scholarships:
Loyola provided eight fee reductions for Hume Scholars totalling £14,780.

Fund raising for charities:
Part of the school's charitable work is fund raising in support of Catholic charities and the advancement of Roman Catholicity: the Catholic Fund for Overseas Development (CAFOD) & the Brentwood Catholic Children's Society (BCCS). During the year the school also supported Children in Need, Ukraine, British Heart Foundation, Haven House, Cancer Research, Red Nose, Sickle Cell Society, Encephalitis Society The Brain Tumour charity, the British Legion and GOSH. Charitable donations of food are also made to the Epping Food Bank on a weekly basis.

Other activities that benefit children from other schools and advance education
In previous years Loyola has been committed in providing and benefiting where possible, the wider local community.

- Covid impacted many local charities and we were able to support a local theatrical group (Upstage) with the use of our school hall for pantomime rehearsals throughout September to January 2022 at no cost. This allowed the use of the premises to advance educational opportunities and to open up a Catholic environment for the benefit of the wider community.
- A Secondary School Fair was held in the Whitsun term and invitations were sent to all local (state maintained) primary schools. Staff were also available to offer guidance through the 11+ process.

Statement of trustees' responsibilities
The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Statement of trustees' responsibilities - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 20th March 2023 and signed on its behalf by:

.....
Dominic Savage - Chair of Trustees

Report of the Independent Auditors to the Trustees of The Loyola Preparatory School Trust

Opinion

We have audited the financial statements of The Loyola Preparatory School Trust (the 'charity') for the year ended 31st August 2022 which comprise the Statement of financial activities, the Statement of financial position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2022 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 Annual report, other than the financial statements and our Report of the independent auditors 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the independent auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
-our engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of charity operations.
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including such as the Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:
-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:
-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
-investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
-agreeing financial statement disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims;
-reviewing correspondence with the charity's legal advisors;

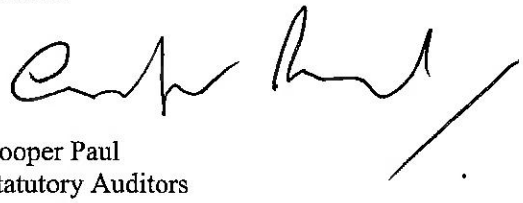
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Date: 20th March 2023

The Loyola Preparatory School Trust

Statement of Financial Activities for the Year Ended 31st August 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
Income and endowments from			
Other trading activities	2	1,944,268	1,902,850
Investment income	3	1,052	76
Other income		19,339	27,943
Total		1,964,659	1,930,869
Expenditure on			
Charitable activities	4		
School		1,917,570	1,881,631
NET INCOME		47,089	49,238
Reconciliation of funds			
Total funds brought forward		2,556,032	2,506,794
Total funds carried forward		2,603,121	2,556,032

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Financial Position
31st August 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
Fixed assets			
Tangible assets	9	2,215,076	2,239,549
Current assets			
Debtors	10	58,379	39,286
Cash at bank and in hand		868,535	795,967
		926,914	835,253
Creditors			
Amounts falling due within one year	11	(360,512)	(317,026)
Net current assets		566,402	518,227
Total assets less current liabilities		2,781,478	2,757,776
Creditors			
Amounts falling due after more than one year	12	(178,357)	(201,744)
NET ASSETS		2,603,121	2,556,032
Funds	14		
Unrestricted funds		2,603,121	2,556,032
Total funds		2,603,121	2,556,032

The financial statements were approved by the Board of Trustees and authorised for issue on 20th March 2023 and were signed on its behalf by:

.....
Dominic Savage - Chair of Trustees

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Cash Flows
for the Year Ended 31st August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	182,003	129,043
Interest paid		(10,044)	(13,085)
Net cash provided by operating activities		171,959	115,958
Cash flows from investing activities			
Purchase of tangible fixed assets		(77,936)	(126,056)
Interest received		31	32
Net cash used in investing activities		(77,905)	(126,024)
Cash flows from financing activities			
Loan repayments in year		(21,486)	(18,714)
Net cash used in financing activities		(21,486)	(18,714)
Change in cash and cash equivalents in the reporting period		72,568	(28,780)
Cash and cash equivalents at the beginning of the reporting period		795,967	824,747
Cash and cash equivalents at the end of the reporting period		868,535	795,967

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31st August 2022

1. Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the reporting period (as per the Statement of financial activities)	47,089	49,238
Adjustments for:		
Depreciation charges	102,409	98,015
Interest received	(31)	(32)
Interest paid	10,044	13,085
(Increase)/decrease in debtors	(19,093)	6,682
Increase/(decrease) in creditors	41,585	(37,945)
Net cash provided by operations	182,003	129,043

2. Analysis of changes in net funds

	At 1/9/21 £	Cash flow £	At 31/8/22 £
Net cash			
Cash at bank and in hand	795,967	72,568	868,535
	795,967	72,568	868,535
Debt			
Debts falling due within 1 year	(21,340)	(1,901)	(23,241)
Debts falling due after 1 year	(201,744)	23,387	(178,357)
	(223,084)	21,486	(201,598)
Total	572,883	94,054	666,937

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Over 10 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 4 years

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Other trading activities

	2022	2021
	£	£
Fees receivable	1,844,077	1,876,695
Grant income	2,333	-
Commissions receivable	6,102	-
Homework classes & clubs	11,019	4,800
Non-refundable entrance fees	11,050	11,275
Other income	4,704	10,080
Before & after school club	40,868	-
Holiday club	24,115	-
	1,944,268	1,902,850

3. Investment income

	2022	2021
	£	£
Charities Trust Fund	1,021	44
Deposit account interest	31	32
	1,052	76

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
School	1,907,526	10,044	1,917,570

5. Support costs

	Other
	£
School	10,044

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

7. Staff costs

	2022	2021
	£	£
Wages and salaries	1,163,431	1,097,425
Social security costs	97,074	92,663
Other pension costs	155,769	161,459
	1,416,274	1,351,547

The average monthly number of employees during the year was as follows:

	2022	2021
	FTE	FTE
Teaching	15.45	16.13
Classroom assistants and welfare	9.56	10.61
Administration	2.62	2.63
Premises	3.29	3.29
Catering	3.93	3.93
	34.85	36.59

One employee received emoluments in excess of £70,000 but below £80,000.

8. Comparatives for the statement of financial activities

	Unrestricted funds
	£
Income and endowments from	
Other trading activities	1,902,850
Investment income	76
Other income	27,943
Total	1,930,869
Expenditure on	
Charitable activities	
School	1,881,631

8. **Comparatives for the statement of financial activities - continued**

	Unrestricted funds £
NET INCOME	49,238
Reconciliation of funds	
Total funds brought forward	2,506,794
Total funds carried forward	2,556,032

9. **Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1st September 2021	2,859,895	395,918	41,702	86,016	3,383,531
Additions	39,140	25,662	-	13,134	77,936
At 31st August 2022	2,899,035	421,580	41,702	99,150	3,461,467
Depreciation					
At 1st September 2021	866,122	175,332	29,595	72,933	1,143,982
Charge for year	57,981	36,245	3,242	4,941	102,409
At 31st August 2022	924,103	211,577	32,837	77,874	1,246,391
Net book value					
At 31st August 2022	1,974,932	210,003	8,865	21,276	2,215,076
At 31st August 2021	1,993,773	220,586	12,107	13,083	2,239,549

10. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	13,130	13,646
Prepayments	45,249	25,640
	58,379	39,286

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts (see note 13)	23,241	21,340
Trade creditors	216,349	212,555
Other creditors	120,922	83,131
	360,512	317,026

12. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans (see note 13)	178,357	201,744

13. Loans

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	23,241	21,340
Amounts falling between one and two years:		
Bank loans - 1-2 years	22,448	22,369
Amounts falling due between two and five years:		
Bank loans - 2-5 years	77,350	73,791
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	78,559	105,584

14. Movement in funds

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	2,556,032	47,089	2,603,121
TOTAL FUNDS	2,556,032	47,089	2,603,121

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,964,659	(1,917,570)	47,089
TOTAL FUNDS	1,964,659	(1,917,570)	47,089

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	2,506,794	49,238	2,556,032
TOTAL FUNDS	2,506,794	49,238	2,556,032

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,930,869	(1,881,631)	49,238
TOTAL FUNDS	1,930,869	(1,881,631)	49,238

14. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/20 £	Net movement in funds £	At 31/8/22 £
Unrestricted funds			
General fund	2,506,794	96,327	2,603,121
TOTAL FUNDS	2,506,794	96,327	2,603,121

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,895,528	(3,799,201)	96,327
TOTAL FUNDS	3,895,528	(3,799,201)	96,327

15. Related party disclosures

There were no related party transactions for the year ended 31st August 2022.

The Loyola Preparatory School Trust

Detailed Statement of Financial Activities for the Year Ended 31st August 2022

	2022 £	2021 £
Income and endowments		
Other trading activities		
Fees receivable	1,844,077	1,876,695
Grant income	2,333	-
Commissions receivable	6,102	-
Homework classes & clubs	11,019	4,800
Non-refundable entrance fees	11,050	11,275
Other income	4,704	10,080
Before & after school club	40,868	-
Holiday club	24,115	-
	1,944,268	1,902,850
Investment income		
Charities Trust Fund	1,021	44
Deposit account interest	31	32
	1,052	76
Other income		
Other income	19,339	27,943
Total incoming resources	1,964,659	1,930,869
Expenditure		
Charitable activities		
Teaching costs	1,180,601	1,191,184
Administration costs	286,210	278,785
Premises costs	440,715	398,577
	1,907,526	1,868,546
Support costs		
Other		
Bank interest	10,044	13,085
Total resources expended	1,917,570	1,881,631
Net income	47,089	49,238

THE LOYOLA PREPARATORY SCHOOL

England & Wales - Charity number 1085079

Accounts

REGISTERED CHARITY NUMBER: 1085079

Report of the Trustees and

Financial Statements for the Year Ended 31st August 2021

for

The Loyola Preparatory School Trust

Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

The Loyola Preparatory School Trust

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The Loyola Preparatory School Trust

Report of the Trustees
for the Year Ended 31st August 2021

The trustees present their report with the financial statements of the charity for the year ended 31st August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable objectives

The objects of the charity are to advance the Roman Catholic religion by maintaining a Catholic school, whose activities are conducted in accordance with canon law and which provides education in the Ignatian tradition. It is the duty of the trustees and governors to advance and support this aim.

Strategic Aim and Intended Effect

The School's strategic aim is the attainment of the highest academic levels whilst at the same time allowing pupils to benefit from a varied extra-curricular programme. This is intended to draw out their abilities and academic potential, awaken and develop wider interests in life and motivate them for a successful career at their secondary school.

Objectives for the year

The Board's main objective continues to be to educate all of the School's pupils to at least the same high standard achieved by the School in previous years, so that they will be able to derive greatest benefit from their chosen school for the eventual completion of their education. Our strategy for achieving this is to continue the School's current teaching arrangements with a constant emphasis on high standards and adding value to each child, tailoring our services where necessary to meet the specific needs of a particular pupil.

ACHIEVEMENT AND PERFORMANCE

The aim of the trustees is to operate the school at a surplus to ensure that there are funds available to provide for upkeep and development of the premises and to provide additional resources for the school as necessary. The funds held at present are planned to be used for the redevelopment of the premises and/or teaching resources.

FINANCIAL REVIEW

Income from activities for the year, primarily from school fees, increased by 0.6% to £1,930,869. Direct expenditure relating to the Charity's objectives amounted to £1,881,631, with 71.8% of this figure being in respect of staff salary and pension costs. After taking account of class resources, administration costs, premises expenses and catering costs there was a surplus of £49,238 which has been added to the Charity's reserves.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables it to provide for unexpected premises maintenance cost and the overall development of the school. Unrestricted funds were maintained at this level throughout the year.

Investment powers and policy

The trustees' investment powers are governed by the Trust Deed, which permits the charity's funds to be used at the absolute discretion of the trustees. However a low risk policy is followed so that available retained funds, other than those required for day to day cash management, are placed with the Charities Official Investment Funds (COIF) managed by CCLA Investment Management Limited.

FUTURE PLANS

The key objectives for the future are:

" To strengthen the Ignatian character of the school by re-activating links with the Jesuit Institute

" To promote and increase the Catholic uptake of school places while ensuring the school continues to welcome pupils of all faiths

" To maintain the current high standards of academic achievement as measured by external examinations for entry to senior schools and internal ongoing assessments throughout the whole school

" To recognise that each pupil has individual talents and to encourage, support and develop these during their time at the school

" To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting, artistic and social as well as academic skills

" To encourage cross-sector partnership working in line with the Department of Education's Joint Understanding programme

" To continue to build and encourage community access to the School's facilities

" To market the school place vacancies and prospects at 7+

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and administration

The charity is constituted by a Trust Deed dated 2nd November 2000 and registered with the Charity Commissions under charity number 1085079.

Organisational Management

The Governors are appointed by the Trustees and meet as a Board at least six times a year to determine the general policy of the charity and review its overall management and control, for which they are legally responsible. The day-to-day running of the school is delegated to the headmistress supported by administration staff and other senior teachers. During the year, nine persons served as Governors.

Trustee induction and training

The Trustees are appointed by the Bishop of Brentwood following consultations with existing trustees who may receive nominations from the Board of Governors and other local parties. An appointment will be based on such matters as the nomination's eligibility, personal competence, specialist skills and availability. New trustees receive various pieces of written information regarding the workings of the school as a registered charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1085079

Principal address

103 Palmerston Road
Buckhurst Hill
Essex
IG9 5NH

Trustees

Michael Blundell Chairperson
Patricia Alder
Paul Fox (resigned 20/4/2021)
John Jospeh Harvey
David Maxim
Dominic Savage
Anne Archibald

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors
Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

Clerk to the Trustees
Maria Rosario (from 27/09/21); previously Cindy Burstin (to 08/10/21)

Headmistress
Kirsty Anthony

PUBLIC BENEFIT DURING 2019/20

The guidance from the Charity Commission states that public benefit provided by Loyola Preparatory School must be consistent with the School's charitable objects.

The Declaration of Trust of Loyola Preparatory School dated 2nd November 2000 states that "The objects of the Charity are to advance the Roman Catholic religion by advancing education by the provision of a catholic school to be conducted in accordance with canon law and the Ignatian tradition which it shall be the duty of the Governors and Trustees to advance and support."

Public Benefit through the advance of the Roman Catholic religion

The advance of religion has been long accepted as a charitable act. It has been the intention of the Trustees and Governors in pursuance of their duties as stated in the Charitable Objects that Loyola both advance Roman Catholicism through its ethos, religious educational programme and its liturgical life and through promoting an appreciation of its values within those of other faiths and traditions who are members of the school as well as promoting appreciation amongst Roman Catholic pupils of the values of such other faiths and traditions.

- School ethos: This is reflected within the school Mission Statement and is based on principles associated with the tradition of St Ignatius of Loyola as practised by the Society of Jesus, the original founders of the school.
- R.E. programme: As a Roman Catholic school, Loyola must teach R.E. according to the Curriculum Directory of the (Catholic) Bishops of England and Wales. The school utilises the Education programme "Come and See" for this purpose. A significant component of the course is Comparative Religion and pupils from other creeds and traditions are encouraged to speak about their practice in order to support mutual appreciation and understanding between Faiths.
- Liturgical Life: The liturgical life of the school revolves around a weekly Mass to which all pupils attend and participate. Parents and members of the local Catholic parishes are able to attend. Pupils also participate in classroom collective worship on a daily basis.
- In addition, the choir sang at the St Thomas' Advent Ecumenical Service.

Public Benefit through Advancing Education

Education itself has long been (and remains) a charitable purpose and public good. Loyola has a virtually non-selective intake. Historically, the pupils' results are by the age of 11 in advance of the state sector average in the Key Stage 2 SATs. Unfortunately due to the Covid 19 pandemic, the department of education had cancelled Key Stage SAT examinations that were due to take place in May 2021.

As a result of the excellent standard of education, pupils in Year 6 achieved the following results into independent secondary schools

Bancrofts	7 places
Brentwood	5 places
Bishop Stortford College	2 places
Chigwell	8 places
City of London for Boys	1 place
Felsted	2 places
Forest	4 places plus 1 Academic & Sports Scholarship
New Hall	1 place
Normanhurst	3 places plus 1 Sports Scholarship
St Edmund's College	11 places plus 2 Scholarships

44 places offered, 4 scholarships offered.

7 boys sat for grammar schools and the boys received many offers from schools including: St Olave's, Ilford County High, King Edward's, Queen Elizabeth's, Colchester Grammar and Latymer.

Breakdown of pupils destination schools
75% Independent Schools
10% Grammar Schools
15% State Maintained Schools

Bursaries and Scholarships:
Loyola provided one full fee bursary totalling £10,551 and the six Hume Scholars in the school had fee reductions totalling £10,485.

Fund raising for charities:
Part of the school's charitable work is fund raising in support of Catholic charities and the advancement of Roman Catholicity: the Catholic Fund for Overseas Development (CAFOD) & the Brentwood Catholic Children's Society (BCCS). During the year the school also supported Children in Need, The Chigwell Riding Trust, the British Legion and GOSH. Charitable donations of food are also made to the local food bank on a weekly basis. Collections of recyclable materials are also made for charities such as Guide Dogs for the Blind.

Other activities that benefit children from other schools and advance education
In previous years Loyola has been committed in providing and benefiting where possible, the wider local community. Unfortunately the Covid 19 pandemic has meant that we were unable to do so this year due to government guidelines and rules. The school has been involved in various activities, and where permitted will resume the following next year -

- Use of premises was extremely limited due to covid restrictions however when permitted a theatrical children's group (in return for a small voluntary donation) did use the premises to advance educational opportunities for all children and to open up a Catholic environment for the benefit of the wider community.
- Information provided to St John's School parents with guidance through the 11+ selection procedure - this was limited to online information due to the pandemic

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 14th March 2022 and signed on its behalf by:

Mr. M. Blundell

.....

Michael Blundell - Trustee

Report of the Independent Auditors to the Trustees of The Loyola Preparatory School Trust

Opinion

We have audited the financial statements of The Loyola Preparatory School Trust (the 'charity') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st August 2021 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
-our engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of charity operations.
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including such as the Charities Act 2011, data protection, anti-bribery, employment, environmental and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:
-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:
-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
-investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
-agreeing financial statement disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims;
-reviewing correspondence with the charity's legal advisors;

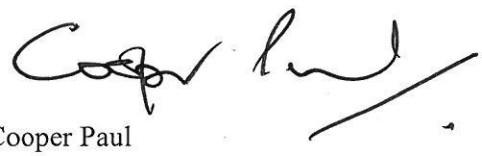
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Cooper Paul
Statutory Auditors
Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

14th March 2022

The Loyola Preparatory School Trust

Statement of Financial Activities
for the Year Ended 31st August 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	2	1,902,850	1,840,210
Investment income	3	76	1,546
Other income		27,943	76,985
Total		1,930,869	1,918,741
EXPENDITURE ON			
Charitable activities	4		
School		1,881,631	1,862,737
NET INCOME		49,238	56,004
RECONCILIATION OF FUNDS			
Total funds brought forward		2,506,794	2,450,790
TOTAL FUNDS CARRIED FORWARD		2,556,032	2,506,794

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Financial Position
31st August 2021

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	2,239,549	2,211,508
CURRENT ASSETS			
Debtors	10	39,286	45,968
Cash at bank and in hand		795,967	824,747
		835,253	870,715
CREDITORS			
Amounts falling due within one year	11	(317,026)	(350,117)
NET CURRENT ASSETS		518,227	520,598
TOTAL ASSETS LESS CURRENT LIABILITIES		2,757,776	2,732,106
CREDITORS			
Amounts falling due after more than one year	12	(201,744)	(225,312)
NET ASSETS		2,556,032	2,506,794
FUNDS	14		
Unrestricted funds		2,556,032	2,506,794
TOTAL FUNDS		2,556,032	2,506,794

The financial statements were approved by the Board of Trustees and authorised for issue on 14th March 2022 and were signed on its behalf by:

M. J. Blundell

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Michael Blundell - Trustee

The notes form part of these financial statements

The Loyola Preparatory School Trust

Statement of Cash Flows
for the Year Ended 31st August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	129,043	218,199
Interest paid		(13,085)	(2,893)
Net cash provided by operating activities		115,958	215,306
Cash flows from investing activities			
Purchase of tangible fixed assets		(126,056)	(17,863)
Interest received		32	50
Net cash used in investing activities		(126,024)	(17,813)
Cash flows from financing activities			
New loans in year		-	250,000
Loan repayments in year		(18,714)	(8,202)
Net cash (used in)/provided by financing activities		(18,714)	241,798
Change in cash and cash equivalents in the reporting period		(28,780)	439,291
Cash and cash equivalents at the beginning of the reporting period		824,747	385,456
Cash and cash equivalents at the end of the reporting period		795,967	824,747

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31st August 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	49,238	56,004
Adjustments for:		
Depreciation charges	98,015	96,636
Interest received	(32)	(50)
Interest paid	13,085	2,893
Decrease in debtors	6,682	13,283
(Decrease)/increase in creditors	(37,945)	49,433
Net cash provided by operations	129,043	218,199

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/20 £	Cash flow £	At 31/8/21 £
Net cash			
Cash at bank and in hand	824,747	(28,780)	795,967
	824,747	(28,780)	795,967
Debt			
Debts falling due within 1 year	(16,486)	(4,854)	(21,340)
Debts falling due after 1 year	(225,312)	23,568	(201,744)
	(241,798)	18,714	(223,084)
Total	582,949	(10,066)	572,883

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 50 years
Fixtures and fittings	- Over 10 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 4 years

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fees receivable	1,876,695	1,765,155
Grant income	-	236
Commissions receivable	-	572
Homework classes & clubs	4,800	7,362
Non-refundable entrance fees	11,275	11,600
Other income	10,080	11,358
Before & after school club	-	30,276
Holiday club	-	13,651
	1,902,850	1,840,210

3. INVESTMENT INCOME

	2021	2020
	£	£
Charities Trust Fund	44	1,496
Deposit account interest	32	50
	76	1,546

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
School	1,868,546	13,085	1,881,631

5. SUPPORT COSTS

	Other
	£
School	13,085

continued...

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,097,425	1,086,833
Social security costs	92,663	90,767
Other pension costs	161,459	151,891
	1,351,547	1,329,491

The average monthly number of employees during the year was as follows:

	2021	2020
	FTE	FTE
Teaching	16.13	16.56
Classroom assistants and welfare	10.61	10.42
Administration	2.63	2.63
Premises	3.29	3.29
Catering	3.93	3.93
	36.59	36.83

One employee received emoluments in excess of £70,000 but below £80,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricte funds
	£
INCOME AND ENDOWMENTS FROM	
Other trading activities	1,840,210
Investment income	1,546
Other income	76,985
Total	1,918,741
EXPENDITURE ON	
Charitable activities	
School	1,862,737

continued...

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricte funds £
NET INCOME	56,004
RECONCILIATION OF FUNDS	
Total funds brought forward	2,450,790
TOTAL FUNDS CARRIED FORWARD	2,506,794

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st September 2020	2,794,875	348,627	41,702	72,271	3,257,475
Additions	65,020	47,291	-	13,745	126,056
At 31st August 2021	2,859,895	395,918	41,702	86,016	3,383,531
DEPRECIATION					
At 1st September 2020	808,924	139,887	25,559	71,597	1,045,967
Charge for year	57,198	35,445	4,036	1,336	98,015
At 31st August 2021	866,122	175,332	29,595	72,933	1,143,982
NET BOOK VALUE					
At 31st August 2021	1,993,773	220,586	12,107	13,083	2,239,549
At 31st August 2020	1,985,951	208,740	16,143	674	2,211,508

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10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	13,646	15,217
Prepayments	25,640	30,751
	39,286	45,968

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 13)	21,340	16,486
Trade creditors	212,555	179,446
Other creditors	83,131	154,185
	317,026	350,117

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 13)	201,744	225,312

13. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	21,340	16,486
Amounts falling between one and two years:		
Bank loans - 1-2 years	22,369	16,486
Amounts falling due between two and five years:		
Bank loans - 2-5 years	73,791	49,459
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	105,584	159,367

continued...

14. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	2,506,794	49,238	2,556,032
TOTAL FUNDS	2,506,794	49,238	2,556,032

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,930,869	(1,881,631)	49,238
TOTAL FUNDS	1,930,869	(1,881,631)	49,238

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	2,450,790	56,004	2,506,794
TOTAL FUNDS	2,450,790	56,004	2,506,794

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,918,741	(1,862,737)	56,004
TOTAL FUNDS	1,918,741	(1,862,737)	56,004

continued...

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	2,450,790	105,242	2,556,032
TOTAL FUNDS	2,450,790	105,242	2,556,032

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,849,610	(3,744,368)	105,242
TOTAL FUNDS	3,849,610	(3,744,368)	105,242

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2021.

The Loyola Preparatory School Trust

Detailed Statement of Financial Activities for the Year Ended 31st August 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fees receivable	1,876,695	1,765,155
Grant income	-	236
Commissions receivable	-	572
Homework classes & clubs	4,800	7,362
Non-refundable entrance fees	11,275	11,600
Other income	10,080	11,358
Before & after school club	-	30,276
Holiday club	-	13,651
	1,902,850	1,840,210
Investment income		
Charities Trust Fund	44	1,496
Deposit account interest	32	50
	76	1,546
Other income		
Other income	27,943	76,985
Total incoming resources	1,930,869	1,918,741
EXPENDITURE		
Charitable activities		
Teaching costs	1,191,184	1,157,413
Administration costs	278,785	285,483
Premises costs	398,577	416,948
	1,868,546	1,859,844
Support costs		
Other		
Bank interest	13,085	2,893
Total resources expended	1,881,631	1,862,737
Net income	49,238	56,004