

EFFINGHAM

ST TERESA'S • CRANMORE

Effingham Schools Trust

Annual Report and Accounts

For the Year Ended 31 August 2022



Company Number: 04509623
Charity Number: 1095103

Effingham Schools Trust, Effingham, Surrey, RH5 6ST

The Heritage and Values of Effingham Schools Trust

In September 2019, St. Teresa's Effingham and Cranmore Prep School formed an exciting partnership and joined together to create a new entity, Effingham Schools Trust ("the Trust"). The Trust brings together two outstanding schools with great heritage and track records located close to one another in a beautiful area of Surrey.

With two superb school sites situated in the Surrey Hills (over 80 acres) and outstanding facilities, the Trust is in the fortunate position of being able to offer an innovative model of schooling for boys and girls from the age of 2 -18. The new partnership has enabled the formation of co-educational schooling for the Early Years on the Cranmore site, followed by single sex education up to the age of 16 (boys at Cranmore, girls at St. Teresa's). In 2025, the existing Sixth Form at St. Teresa's, will be opened to boys with a combined co-educational Sixth Form catering for up to 200 students.

This model offers the academic benefits of single sex education along with the social benefits that will come from the many joint activities between the two schools. The best of both worlds!

The senior leadership teams continue to work together to ensure that the benefits of partnership are benefitting the children and students in our care. Both schools have a tradition of exceptional pastoral care, born out of their Catholic foundations, which has served them well in these turbulent times.

The two Trust schools share the same values, ethos and high standards, and almost 1,100 pupils and over £20m of assets, the Trust is very well placed for the future.

The Governing Body

The Board of the Effingham Schools Trust is made up of governors as follows:

Mrs Annette Turner (Co-Chair)

Annette Turner became a Governor of St Teresa's School in March 2014, Chair in September 2017 and Co-Chair with Michael Henderson on 1 September 2019. She graduated from Cambridge University having studied geography, is a Member of the Chartered Institute of Personnel and Development and has a Master's Degree in Personnel Management from Kingston University. She lives in Fetcham and recently retired as Vice President, HR for a US multinational Engineering and Project Management company with a regional office in Leatherhead. She has over 25 years' experience in Human Resources, is an active member of the Catholic Church of Effingham and Fetcham where she is a Catechist on the Confirmation Programme. In addition to being Co-Chair, she chairs the Academic and Staffing Committee.

Mr Mike Henderson (Co-Chair)

Michael Henderson was a Governor of St Teresa's School from 2003 to 2014, a Governor of Cranmore School from 1994 and Chair from 2012. On the formation of the Effingham Schools Trust in September 2019 he became Co-Chair with Annette Turner. He qualified in London as a Chartered Accountant in 1961 and joined a small industrial Group in 1965 later renamed Cookson Group PLC (a FTSE 100 Company) in 1984. He was appointed to the Board in 1975, Managing Director and then Chief Executive from 1978 and Chairman and CEO in 1989. He has lived in East Horsley since 1973 and is an active member of the Catholic Church in Effingham, a Council Member and on the Executive Committee of the Catholic Union of Great Britain and was appointed a Knight of the Holy Sepulchre of Jerusalem in 2005. In 2022 he was awarded Knight of St Gregory (KSG), a Papal Award, for his services to Catholic Education.

Mr Michael Agius

Michael Agius joined the Trust on 1 September 2019 having been a governor at Cranmore since 2013. Michael Agius is a Chartered Engineer and Fellow of the Institution of Civil Engineers. He started working with Hertfordshire County Council in 1966, moving to Surrey in 1974, living first in Fetcham and then moving to Effingham in 1978. He worked with Leatherhead based civil engineering consultants Howard Humphreys/B&R/KBR, staying with them until he retired at the end of 2005. 20 years of this period was spent overseas, 15 years in Tanzania, 10 years as Managing Director of Howard Humphreys Tanzania and then 5 years in Greece, as one of three Project Managers on the construction of 680 km of motorway from the Adriatic to Turkey. He has been an active parishioner at Effingham and Fetcham since 1974. He was previously the Chair of the Cranmore Finance and General Purposes Committee and is the Trust's lead Governor for Catholic education.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2022

Mrs Heather Brennan (retired 15 March 2022)

Heather Brennan has been a Governor at St Teresa's School since July 2013. She is a retired head teacher with over 40 years' experience in UK and International schools and has recently stepped down as Chair of the Board and Owner of a British School in Qatar that caters for over 1,000 pupils. Heather brings a wealth of experience in teaching and school management to the Trust and chairs the Academic and Staffing Committee. She is also involved in the local Parish church.

Dr Nick Clarke

Nick Clarke joined became a governor of St Teresa's School in January 2019. He started his career in academia as a mathematician specialising in research in the field of computational fluid dynamics. For the last 25 years he has been a quantitative analyst in the investment industry, applying science and technology to the art of generating good investment returns while controlling risk. He lives in Guildford with his wife Charlotte and their two boys who are attending Blossom House and Ripley Court, local private schools.

Mr Simon Fisher (resigned 21 June 2022)

Simon Fisher became a governor at Cranmore in June 2019 and joined the Trust on 1 September 2019. He is a history graduate from Exeter University. Simon has 15 years of experience in independent schools. His teaching career began at Wycliffe College in Gloucestershire where he was an assistant housemaster for seven years and latterly Director of ICT and a member of SMT. He moved to Worth School in 2011 and was promoted to Deputy Head (Academic) in 2015. He became the Headmaster of Dover College in September 2020.

Mrs Anne Fort

Anne Fort joined the Trust on 1 September 2019 having been a governor at Cranmore for many years. Anne is the Chair of the Academic and Safeguarding Committee with responsibilities as both the Special Educational Needs Governor and Cranmore Safeguarding Governor. She is a member of the Chartered Institute of Linguists and of the Institute of Translation and Interpreting. After working for a large multinational manufacturing company followed by a reinsurance company, she has run her own business as a freelance translator for the past 30 years. She is a practising Catholic and also an Official Prison Visitor.

Ms Sally Hall

Sally Hall became a governor in March 2020. She is a Geography graduate of the University of Sheffield, where she also gained her PGCE. Sally has taught in the independent sector for almost 20 years and is Deputy Head Pastoral and Designated Safeguarding Lead at St George's College. Sally is also part of Surrey's Schools and Education Safeguarding Forum. She lives in Weybridge and enjoys travel, cooking, jogging and watching most sports, especially her home team, Wolverhampton Wanderers.

Mrs Sally Hayes

Sally Hayes became a governor of St Teresa's School in July 2014. She is the lead governor for St Teresa's Prep School and is a member of the Pastoral and Safeguarding Committee. She was a Lloyd's Broker for eighteen years before becoming a mother to twin daughters who were educated at St. Teresa's. She now works as a nursery assistant at a local school. She was Chair of the Friends of St. Teresa's for eight years. She is the Designated Governor for Child Protection.

Father Alex Hill

Fr Alex Hill became a governor of St Teresa's School in July 2013. He is a member of the Pastoral Committee and Safeguarding Committee. He is a married Roman Catholic parish priest in West Byfleet with two primary aged children. He is a former Anglican clergyman who converted to Catholicism 13 years ago. He has a degree in primary education and a MA in Theology from Leeds. His interests include F1, Tudor/Stuart history and church art.

Mr Damian Honey (appointed 15 March 2022)

Damian Honey became a Governor in February 2022. He was educated at Stonyhurst College in Lancashire, and is a Law Graduate of the University of Sheffield. After studying at Bar School in London and qualifying as a barrister, Damian then requalified as solicitor. Since 1996 Damian has worked for Holman Fenwick Willan LLP. In 2003 he became a partner of the firm. Since then he has served terms on the Management Board and Strategy Board of the firm, and is currently the Head of International Arbitration and the Global Key Client Partner. He is a Freeman of the City of London and a Liveryman of the Worshipful Company of Bowyers. Damian has lived in Great Bookham since 2002 and his two daughters attended St Teresa's.

Dr Cathy McMullan (retired 21 June 2022)

Cathy McMullan joined the Trust on 1 September 2019 having been a governor at Cranmore since 2009. She is a recently retired as a GP who worked in Guildford for over thirty years. She obtained a BSc in physiology followed by her medical qualifications at Bristol University and worked in Bristol and then in Kenya for several years. She takes a close interest in Health and Safety and chairs the Cranmore Health and Safety Committee. She has been a trustee and an involved supporter of the local charity Cherry Trees, the respite care home for children with learning disability. Her two sons attended Cranmore.

Mr Iain Morgan

Iain Morgan became a governor of St Teresa's School in January 2017 and since September 2018 he has chaired the Finance and General Purposes Committee. He is a Chartered Accountant and a Chartered Engineer with an Engineering BA from Cambridge University. With over 30 years' experience in Finance he is working as a Finance Director at an internationally important Civil Engineering contractor where he also chairs a pension fund committee. Iain is married and lives in Bookham. His 3 daughters were all educated at St Teresa's.

Mr John Rourke (appointed 15 March 2022)

John Rourke began his academic career lecturing in the University of Wales. He subsequently moved into school teaching, becoming Head of Gunnersbury School in West London, and ultimately the founding Principal of a Catholic sixth form college, St Charles, also in London. Upon retirement in 2002 he co-founded and managed the educational consultancy ALPS (A Level Performance System) for a further fourteen years. He has served as Governor at several educational institutions, including being Chairman of a University College, an Academy, and St. George's College Weybridge. He has also served on local and national educational bodies, and on the educational boards of two dioceses. He was appointed CBE (New Year Honours 2000) and KSG (Papal Honours 2002). He lives in Weybridge, is active in parish life, and became a Governor of the Effingham and Cranmore Trust in 2022.

Canon Paul Thompson (appointed 1 October 2022)

Canon Paul joined the Effingham Schools Trust in October 2022. Educated at Cuddesdon Theological College and the University of Oxford. He was ordained to the priesthood in his home Diocese of Liverpool, initially spending three years as Curate in Kirkby new town, before moving to an ecumenical appointment in the world of education and industry in Knowsley. Joining the British Army as Chaplain soon followed and in 2001 Paul was appointed Senior Chaplain at Epsom College, a co-ed HMC boarding school. For the last three academic years he has been working part time at St Teresa's, teaching and assisting the work of the chaplain. He is an Hon. Canon at Guildford Cathedral, and firmly believes it is a privilege, to be called to work with the pupils and staff committed to our care and oversight in the field of education. Although now living in North Norfolk, Canon Paul hopes to play his full part in the trust and prays that this will bear fruit that will endure.

Mrs Maureen Wilkinson

Maureen Wilkinson has been a governor at St Teresa's School since December 2015. She is a member of the Finance and General Purposes Committee and is the St Teresa's Health and Safety lead governor. She is a property solicitor and leads the residential Real Estate team of DMH Stallard as a partner in Guildford, having previously been a partner at AWB Partnership where she qualified in 1989. Maureen lives in West Clandon and is a former pupil of St Teresa's, together with her sisters, and is very interested in the development of the equestrian centre having previously represented the School in show jumping.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2022

The Governors of Effingham Schools Trust present their Annual Report and Accounts for the year ended 31 August 2022 under the Companies Act 2006 and the Charities Act 2011, including the Directors' Report and Strategic Report under the Companies Act 2006, the Memorandum and Articles of Association and the Charities SORP 2015.

History and Constitution

St Teresa's School was established in 1928 and was previously operated by the Institute of the Religious of Christian Instruction. St Teresa's School Effingham Trust was set up on 1 September 2002 and is a charitable company limited by guarantee. The Trust was renamed the Effingham Schools Trust on 1 September 2019 as St Teresa's School merged with Cranmore School on that date.

Cranmore School was established in 1968 as a Roman Catholic School as part of the Diocese of Arundel and Brighton Charity. In order to better manage the School, it was agreed to make Cranmore School a company limited by guarantee operating as a charity in its own right on 31st August 2011.

The original Memorandum and Articles of Association of St Teresa's School Effingham Trust, dated 9 August 2002, have been amended although the new Effingham Schools Trust Articles of Association dated 11 October 2019 are substantially the same.

The Charity has two wholly owned subsidiaries, St Teresa's Enterprises Limited and Cranmore Enterprises Limited, whose principal activity is the organisation and management of the commercial activities associated with the Trust. The commercial activities primarily consist of the rental of School facilities. A summary of the activities of the subsidiaries is outlined in note 4 of the accounts. The accounts of the trading subsidiaries are consolidated with the accounts of the Trust. All subsidiary profits are gift aided to the Trust and augment the funds available for bursaries and assisted places.

Objects

The objects of the Trust are 'to advance education by conducting any boarding or day school or schools for children of the Roman Catholic religion with or without other Christian or non-Christian children, and to carry on such other charitable works as advance the Roman Catholic religion'.

Aims

The Trust will encourage each pupil to rejoice and do well through the pursuit of academic excellence across the curriculum and beyond; will provide support, encouragement and challenge to every pupil to develop their full potential in preparation for the future; and will promote high standards of personal behaviour and the development of moral and spiritual values in each pupil.

Vision

The Trust prides itself on helping each student to realise his/her academic potential and, as a Catholic school, recognises the gifts and talents of all the children and young people. Therefore, the overall performance of the Trust is of prime importance but not at the cost of the individual pupil. The Trust will not remove weak pupils to improve league tables but will work with each pupil to help him or her achieve the best of his or her capabilities. Siblings will gain automatic entry to the Trust and pupils in the Prep Schools will have an automatic right of entry into the Senior Schools provided their literacy and numeracy abilities enable them to access the Senior Schools' curriculums.

Our schools have a Catholic ethos with strong, clearly defined values expressing Faith, Community, Character, Compassion and Intellect that are accessible to all, understood by all and are lived by all in the School community. The Pastoral organisation of the Schools is designed to help support these values and care for each pupil as an individual within the School family. The Schools value their staff, both teaching and support, giving them every opportunity for personal development through training, CPD and annual assessment. The Schools will be fully resourced over time in buildings, facilities and equipment to provide an environment that enables delivery of this vision for the Trust. The merger between the Schools to create a co-educational Diamond Model school offers the benefits of the co-ed classroom to young pupils, the benefits of single sex in later prep and secondary years, before finally returning to co-education at Sixth Form with shared values and ethos. We believe that this has opened up exciting possibilities which will build on the vision and achievements of both schools as they move forward together with renewed confidence to develop the diamond model of education in this part of Surrey.

Public Benefit

The Governors recognise the duty imposed upon them by Section 17 of the Charities Act 2011 and also the requirement to have due regard to the general guidance provided by the Charity Commission in connection with Public Benefit. The Catholic ethos and values of the Schools has always been to encourage students to be outward looking and compassionate towards others and this is demonstrated through numerous charitable projects which take place across the year.

During the year the Trust continued to enhance its links with the local community. A number of local schools have accessed the Trust's educational facilities, for example local sports clubs and state schools have used the Trust's swimming pools, sports halls and sports pitches and local children regularly train at the Schools. Local churches and charities have utilised the Trust's theatre and other facilities and the Trust's facilities are also provided without charge for deanery meetings. The Prep School Choir and Cranmore Choirs have supported local events such as the village harvest festival and Christmas services.

The Trust has been active in supporting many charities, including Cancer Research, MacMillan Cancer, Cherry Trees, Shooting Star Children's Hospice, Place2Be, #TeamsSeas, The Prince's Trust and St Kizito School. As part of our Harvest Festival celebrations, more than 400 food items were collected for Dorking foodbank which pupils then helped to deliver to the Foodbank warehouse; at Christmas, pupils took part in The Shoebox Appeal with shoeboxes being filled with gifts for children who would otherwise not have anything to open on Christmas day; the whole community responded generously for our Ukraine appeal, donating essential items that were then driven across to the Polish border to help refugees from Ukraine; our sponsored Walk against Hunger raised almost £400 for CAFOD to help starving people across the world.

This year the Trust awarded scholarships, bursaries (including 100% assisted places) and allowances of £3,161k representing 17% of gross fee income of which bursaries and assisted places represented 5% of gross fee income. The Governors' policy is to award scholarships on the basis of outstanding ability and to provide bursaries as support for parents in financial difficulties to enable their children to remain at the School. This year £66k of funding was awarded to families continuing to experience significant financial hardship as a result of the pandemic.

The Trust operates an Assisted Places Scheme for children who would not ordinarily be able to afford the fees. A number of pupils were covered by the scheme, including refugee children from Ukraine, and the total benefit for assisted places this year was £81k.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The Schools this year

Emerging from the remnants of the pandemic, the year has seen the schools return to fully vibrant, interactive and engaging environments. With support from pupils, their parents, staff and Governors, the schools continue to grow and develop.

ST TERESA'S SENIOR SCHOOL

Academic

The School continues to provide an excellent education for all pupils. Staff have continued to provide a high-quality education that has enabled girls at GCSE and A level to achieve excellent results. Details of our A Level results may be found in the table below:

Year	Entries	A*	A*-A	A* - B	A* - C	A* - D	A* - E
2022	112	23.2%	70%	87%	97%	99%	100%
2021	130	34.6%	65.4%	83.9%	92.4%	99.3%	100%
2020	92	29.3%	75%	88%	96.7%	98.6%	100%
2019	102	4.9%	29.4%	56.9%	84.3%	92.2%	99%
2018	113	9%	35%	62%	83%	93%	99%

The A Level cohort demonstrated the strength of their academic ability through a fantastic set of results; indeed, they were record-breaking, with 70% achieving an A or A*. It must be borne in mind that these pupils did not sit GCSE examinations, but were subject to TAG grades. They did not, therefore, have any experience of public examinations. All were successful in gaining places at university, with 60% attending a Russell Group University – again, another record.

Our GCSE results are below:

Grade	%	Cumulative %
9	18	18
8	19.8	37.8
7	17.5	55.3
6	17.5	72.8
5	16	88.8
4	8.4	97.2
3	2.6	99.8
2	0.2	100

Value Added grades continue to be truly exceptional at GCSE.

Sports Department

Curriculum PE GCSE PE results were excellent, with 71% of students achieving a grade 6 - 9, 50% of students a grade 8-9 and 26% of students a grade 9. In A Level PE, 100% of the students achieved an A or B.

Sport The school provides a full extra-curricular timetable in our main sports for all ages groups, which includes a full fixtures schedule in netball, hockey and swimming within the Autumn and Spring terms. In the Summer term, the students participate and compete in athletics, cricket and tennis. Clubs take place before school, at lunch time and after school, to maximise the girls' opportunities and progression. SOCS is being used successfully to communicate with students and parents. Team sheets and instructions are emailed directly to those children selected and equestrian have also been informed on how to use the system, for a whole school approach.

The sports weekly bulletin has been a great way to highlight successes and the busy sporting life at St Teresa's to parents and the wider community. Inter-house competitions have involved the entire school in hockey, netball, cross country and athletics.

Hockey The U15 team were the 5th best hockey team in the County and finished top 6 in the ISHC National Plate Competition. A number of these U15 girls were selected and played in the England Hockey Challenge Cup and won it! Many of our students have also been selected for the England Hockey Player Pathway, Performance Centre Squads, Surrey, and London Academy. This was our first year partnering with Guildford Hockey Club; an exciting prospect for the future.

Cross-Country The success of early morning clubs has resulted in a number of Cross-Country wins throughout the year, with five students qualifying to represent Surrey in the Cross-Country finals. St Teresa's are now within the top 20 schools in the country for junior girls after qualifying against hundreds of other schools across two rounds. This is a huge achievement. Five students have qualified for the Modern Biathlon and British School's Biathlon finals qualifiers held at University of Bath in March. One of these students is currently 1st in the country for the National Schools Biathlon.

Netball The partnership with Surrey Storm has resulted in Surrey Storm Academy players on site each week building links with our 6th form and year 11 girls, and specialist coaching from Surrey Storm Pathway coaches in holiday master classes. Several students have been selected for county squads and the U15A team qualified for the Surrey Finals held in March.

Swimming The school has an extremely successful partnership with Guildford City Swimming Club, where the girls receive weekly specialist coaching, and holiday camps have been held for squad swimmers. Many students are at county/regional level and one student is a member of the Swim England National Development Programme. All squads have improved their position in the ESSA Team Championships compared to previous years and the Senior team came 2nd in the Surrey qualifiers.

Athletics The Athletics teams competed in the District and National ESSA competitions, as well as in friendly meets. Both the Junior and Intermediate Athletics teams progressed to the Regional 'B' final for the National ESSA competition.

Individual athletics achievements are as follows:

- Two students were selected for and represented West-Surrey at the National Prep Finals.
- One student came 3rd in the U17 Surrey Country Championships in the 3000m.
- One student came 3rd in the Junior 800m.
- One student coming 2nd in the intermediate High Jump.

Sports Day (inter-house athletics) was held on a sunny Saturday in the summer term where the entire school and their parents/guardians were in attendance. It was fantastic to see so many girls competing for their house. On this day we also held the opening of the Nelson Pavilion, a great facility for all to enjoy which will no doubt be an excellent asset for the school.

Cricket In our first summer of playing Cricket as a major sport, we partnered with Horsley and Send Cricket Club. This has been a superb partnership which we endeavour to continue. It has allowed us to make excellent use of their facilities and specialist coaching staff, as well as encouraging more girls to play for a Cricket club. In turn, this has provided our girls with the opportunity to break into the Surrey cricket program. A highlight was that we hosted an U14 Cricket Festival at Horsley and Send Cricket Club, achieving 2nd place overall.

Tennis We have developed a more substantial partnership with ESTA to maximise expertise and resources. They provide specialist coaching for our tennis players and all girls within PE lessons. ESTA have also helped the PE department to arrange a suitable yet competitive fixtures list for tennis in the summer term, including entering all age groups into the Surrey League Tennis competition.

Performing Arts Department

Drama: Excellent set of GCSE and A level results. 100% A Grade at A level. 100% A*-B 2018-2022. GCSE examination results were very pleasing this year, when reflecting that the students had experienced a substantial part of their practical lessons in lockdown. GCSE Drama 100% 5-9, 57% 7-9. Dance 100% 6-7. The number of students pursuing the Performing Arts post GCSE continues to grow, with 50 % of our GCSE cohort going on to study Drama at A level.

Dance: Students were impacted by the pandemic with practical lessons being online. Despite this the girls did extremely well: GCSE - 100% Grade 4-8, 67% Grade 7-8.

LAMDA: Outstanding results throughout the year, 100% Distinction and Merit; 70% Distinction and 30% Merit. The number of students taking LAMDA remains consistently high.

Productions: As with all of our productions the girls (and audience) are introduced to a new style and/ or genre of performing and in the Autumn Term the girls were given the opportunity to use a fly system in 'Wendy and Peter Pan'. The girls worked incredibly hard, especially as Omicron wiped out half the cast and the production had to be brought forward 48 hours to give the cast and crew the opportunity to perform. They did a remarkable job and it was a visually stunning and exciting production. In the Spring Term the girls performed 'Shine', a musical extravaganza. Each of these productions had a company of 70-80 girls. In the Summer Term pupils performed in the Performing Arts Evening which showcased the many talents of our actors, dancers and LAMDA students.

Clubs: Drama Clubs for Year 7, Year 8 and Year 9 continued to be popular, as well as Musical Theatre Clubs and Dance Clubs. They were all well attended and popular. Rehearsals for the productions took place after school every day, 4.15-6.00. Mark Jermin's Stage and Screen club continued their popular after school club and their agency had a number of our students auditioning for various films, programmes, voice overs and adverts. Mark Jermin Productions also hosted their second residential summer course here in July which was a huge success.

Success outside of school: many students continue to pursue the Performing Arts outside of school and a number of students belong to some of the top Dance Schools, theatre companies, youth theatre groups and Conservatoires. Several dancers competed at regional, national and international levels with one pupil representing England in Spain.

Music Department

ABRSM and Trinity College instrumental and vocal exam results continued to be excellent. Exams were a combination of face-to-face and recorded submissions.

Two students attended the Junior Departments of London Conservatoires. One student gained a place at the University of Oxford to read Music. She was also awarded a **Choral Scholarship**.

Autumn, Spring and Summer concerts took place along with termly soirees, a jazz evening and individual performances in assemblies. Students performed for prep school assemblies and participated in the band for the prep school end of year musical alongside professional musicians and members of staff. Some students took part in the Easter Music Course with Year 11 students acting as mentors on the course.

The Carol Service contained music by the Senior Choir, Senior Chamber Choir, Year 7 choir, Schola Cantorum and the orchestra, who accompanied the carols. A number of students were given solo opportunities within the service.

The annual music festival took place in March with the majority of instrumentalists competing. The coveted **Musician of the Year** accolade was awarded to a Year 13 student.

A level music students took part in a composition workshop with a visiting string quartet in order to enhance their composition skills. The students performed in a concert alongside the professional players.

Schola Cantorum sang twice termly Evensongs in the School Chapel. They also sang Evensong in Chichester Cathedral and Sung Eucharist in Guildford Cathedral. Choir robes were purchased for Schola and some of the choristers achieved different levels of skill within the Royal School of Church Music Voice For Life scheme.

The Music Department collaborated with the drama department for the Spring Term musical production of *Shine* which was very well received. The band comprised professional players alongside members of staff.

The **Senior Chamber Choir** and selected soloists performed at **Prizegiving**.

ST TERESA'S PREP SCHOOL

Academic

The last Prep School ISI inspection report judged the School to be "Excellent" in all areas (the highest possible ranking) and stated that, "The quality of pupils' academic and other achievements is excellent. Expectations of all are consistently high and pupils of all abilities are challenged."

A significant number of girls outperform other pupils their age in all areas and the school continues to have high expectations for all girls. Externally benchmarked assessments demonstrate that pupils make very good progress and value added is high. 2021 results indicate that approximately 80% of girls made expected progress or higher in English testing and 75% of girls made expected progress or higher in Mathematics. Year on Year progress for our most able readers in Years 5 and 6 has increased from 34% in 2016 to 60% in 2022, with girls achieving 2 years or more above their chronological age.

In the Diocesan Inspection, which took place in February 2020, the Prep School was judged to be "Outstanding" in all areas: "Catholic leadership is outstanding", "Pupils' behaviour is excellent", "Rapid progress is made as a result of outstanding teaching", "Parents are overwhelmingly positive...pupils are proud of their school".

It was another record-breaking year with regards to scholarships. 5 girls were awarded academic scholarships, 3 girls were awarded Art scholarships, 1 girl was awarded a Music scholarship, 6 girls were awarded Sport scholarships, 1 was awarded a Drama scholarship, 2 were awarded tennis scholarships and 1 an equestrian scholarship.

In the National Primary Mathematics challenge, pupils in Year 5 and 6 excelled with a significant number of Bronze, Silver and Gold medals being awarded. In the national CISC poetry competition, St Teresa's girls swept the board with 1 pupil gaining first place, another gaining second place and yet another being awarded 'Highly Commended'!

One Year 6 pupil also won the Guildford Junior Citizenship competition.

Sport

There has been significant investment in sport at the school resulting in increased staffing across the site. With Prep and Senior PE departments joining forces for games afternoons, the girls are benefitting from ratios of 1:8 or 1:10 enabling them to have bespoke attention and really develop their sporting skills.

Numerous fixtures were played every week throughout the years and there were a number of outstanding individual and team achievements including:

One Year 4 pupil placed 1st at the National Schools Biathlon Championships in the Under 9.
Our Under 9+10A cricket teams were undefeated for the season.
One pupil in Year 5 placed 2nd in ball throw in the West Surrey athletics.
One pupil was placed third in the National Schools Ski League Finals.
Our U10 tennis teams came 2nd in their group in the Surrey tennis league.
One pupil was placed third in the Shetland Pony Grand national and has qualified for the finals.

Swimming Pupils have once again excelled in swimming largely due to the excellent facilities and coaching that St Teresa's provides:

One pupil in Year 6 was placed 15th in the country for 50m freestyle in the IAPS National Swimming Championships
Our U11 medley swim team placed 5th in the country in the English Schools Swimming Association National Championships.
Our Under 11 freestyle team are Number One in the country for the second year running!

Music

All pupils benefit from a broad musical education with weekly class music lessons and numerous opportunities to play in an ensemble including, the Chamber Choir, the St Teresa's Singers, Young Voices Choir, orchestra, string orchestra, wind band, guitar ensemble.

All pupils performed in the annual Harvest Festivals, nativities and candlelit Carol Service; chapel concerts took place each term; the Spring concerts were a huge success; and the Young Voices Choir performed in the prestigious O2 Arena.

During the academic year 2021-22, a total of 30 music exams were taken by Prep School in the following instruments: piano, violin, viola, cello, flute, singing, drums, clarinet, musical theatre and guitar. There were 7 passes, 20 merits and 3 distinctions.

Drama

Drama continued to be a strength of the school with specialist lessons forming part of the curriculum and numerous workshops and performances taking place across the year e.g. Shakespeare for Kids. The Year 6 production of 'Olivia' was superb with all girls impressing audiences with their singing and acting skills.

LAMDA was extremely popular with 48 girls taking lessons every week. Of the girls who took a LAMDA examination, 39 children achieved a distinction and 9 children achieved a merit.

CRANMORE

Growth and Development

The pupil roll at Cranmore will increase again this year and a real success has been Year 7 entry. The aim is to maintain a three form entry into the senior school. However, this year demand for places was such that there are four forms in Year 7. Having three form entry will also enable the school to be increasingly selective. It is exciting to welcome our first cohort of pupils into Year 9, there will be a total of 174 pupils in the senior school.

The new Science and Technology Centre is under construction. The on-site build and internal fit-out is currently scheduled for completion in February 2023. The staff car park is being converted into a parents' drop off area to enhance the experience for the Lower Prep parents. The area has been cleared and new cladding placed on some of the Nursery building to enhance the aesthetics. The entrance and resurfacing will need a form of planning permission.

Inspection and Good Schools' Guide

Cranmore had a comprehensive inspection during the Spring Term from ISI. The report granted Cranmore the highest possible grading of 'Excellent' in every category and referred to the quality of pupils' academic and other achievements, their outstanding contributions to the lives of others and their outstanding moral awareness. In addition, the comments from the Good Schools' Guide were extremely positive. This confirmation from external bodies has also helped to validate, the exceptional educational environment pupils experience at Cranmore.

Music

Musical performances during this academic year included Proms on the Paddock, Action Day Music, Young Musician Competition, Junior Chamber Choir at Ockham, numerous Nativities and Carol Services, Masses, Assemblies and Soirees. During the Spring Term, a music workshop and concert were held at Cranmore in partnership with Glenesk School. In the Summer Term, strings players had the opportunity to perform with violinist Nicola Benedetti and the Benedetti Foundation and the invitation was extended across the Trust and to local catholic primary schools in the area.

The enthusiasm for music is strong with almost 100 pupils taking ABRSM exams. Three Year 8 boys were awarded places in the National Youth Boys Choir. The Jubilee Choir visited the Yehudi Menuhin School to take part in Sight for Surrey workshops. The Bussy Malone Band formed of Year 8 pupils performed the original score in the performances at the School Production at the end of term.

Sport

During the football season, pupils participated in over 250 fixtures in an eight week period which included three successful tournaments hosted at Cranmore. The rugby season included over 300 matches and in terms of outcomes, Cranmore pupils won the Murray Cup and Dunkley Shield with in excess of 250 families in attendance on the Henderson Fields. The U10 team won the Surrey Festival and the U11 team were also undefeated. The hockey teams had the highest win percentage since hockey was established as a core sport, playing over 100 matches in a five week period.

Our cricket was included in the 'Cricket School Guide 2022', recognising the excellent cricket provision. In the cricket season, the U11 team reached the final and the U13 the semi-final, of the Surrey Cup. In addition, the U11 team won the Parkside 6 a side tournament with the U13s side reaching the final of the Rokeby 6 a side tournament. We were delighted that our athletics team enjoyed a myriad of success at the West Surrey Athletics meeting and two pupils qualified for the national final in long jump.

The Cranmore ski teams were exceptional, winning the IAPS Championships at U9, U11, and U13. The U9 and U11 teams also won the Surrey Schools Ski Championships. At the ESSKIA Championship Finals in Norwich, another national event, both the U12s and U14s finished in second place. The sporting highlights continued in swimming with 16 swimmers qualifying for the IAPS Finals, a Cranmore record.

There have been many impressive performances in squash and in tennis, with two students National U9 players. In Cross-Country, two pupils represented Surrey. The refurbished golf facilities on the Henderson fields now include a challenging 6-hole course with new T-boxes and two range cages for driving.

Effingham Schools' Facilities Development

On site construction of a new Science and Technology Centre at Cranmore began in July 2022, with completion scheduled for February 2023. The centre will accommodate senior pupils, providing state of the art facilities, including four dedicated science laboratories, a design and technology room, an IT suite plus additional classrooms.



In addition, a new Sports Pavilion has been built at St Teresa's and provides a welcome shelter for spectating parents and for hosting sports teas. Friends of St Teresa's (FOST) kindly contributed towards the cost of this facility.



Other projects during the year included:

- the completion of a significant drainage improvement project at St Teresa's
- the installation of a long jump facility at St Teresa's
- the installation of a new sound system in the Cranmore auditorium, kindly funded by the Cranmore Parents' Association (CPA)
- The improvement of car parking facilities at Cranmore
- Ongoing investment in IT infrastructure

Principal Risks and Uncertainties

The Governors are responsible for the overseeing of the risks faced by the Trust although detailed consideration of risk is delegated to the Finance and General Purposes Committee who oversee the Trust Risk Register termly and annually at the AGM. Risks are identified, assessed and controls established throughout the year.

The most significant risks to the charity are a substantial fall in pupil numbers, safeguarding, and compliance issues together with specific fire, pedestrian and traffic safety risks. These risks are mitigated by a wide-ranging set of control measures. Although we identify a fall in pupil numbers as a significant risk we need to recognise that the Trust has grown significantly and is currently oversubscribed in several year groups. We envisage steady pupil growth across the newly formed Effingham Schools Trust over the next 5 years as the diamond model of operation comes into effect across both schools.

The Governors recognise that sites at St Teresa's and Cranmore, 55 and 25 acres respectively, have generic and specific health and safety issues. Particular attention is afforded to the Independent School Inspection compliance inspection criteria with specific policies in place for compliance standards dealing with electrical safety, tree surveys, water quality control and fire risks within a planned programme of works according to risk probability, funding and time scale. The site-specific Health and Safety Committees sit termly to review health, safety and security.

In the opinion of the Governors the Trust has established systems of internal controls which should allow all risks to be managed to an acceptable level in its day to day operations. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The Governors formally review risk termly at the board meeting as a standing agenda item.

FINANCIAL REVIEW

Results

As the Trust moved into its third year of partnership the number of families with children in both schools has continued to increase. This contributes to a strong family ethos within the partnership, and pupil numbers have grown accordingly. The net income for the year was £1,034k before depreciation of £919k. A loss on investments of £81k meant that the overall net movement in funds was an increase of £34k. The financial result for the year is shown on page 18.

Reserves Policy

At the year end the Trust had unrestricted reserves of £13.7 million mainly represented by land and buildings, which have been financed by the Trust's accumulated surpluses and supplemented by bank borrowings. Working capital and cash flows are monitored closely in the absence of free reserves. The Governors' policy is to continue building up reserves out of operating surpluses, subject to requirements for further capital expenditure, over the next five to ten years.

Pay of Key Management Personnel

The Governors' Senior Leadership Team (SLT) Remuneration Committee meets annually to review SLT salaries to ensure appropriate pay against objectives and performance.

FUTURE PLANS

Future Direction

Effingham Schools Trust now has an annual income fee income of over £18million before bursaries of £3m, a pupil roll of almost 1,150 and remains cash healthy. All these are strong indicators of the continuing confidence surrounding the future direction of the Trust.

Development Plan

Following on from the development of its exciting new Science and Technology Centre at Cranmore, the Trust will continue to invest, and over the next two years plans to develop the sports facilities at St Teresa's.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the Effingham Schools Trust for the purposes of company law) are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Governors are required to:

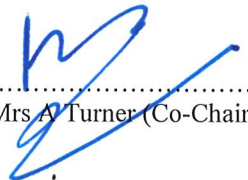
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

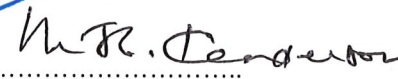
The Governors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Governors' Report, which incorporates the Strategic Report, was approved by the Governors on 14 March 2023.


.....
Mrs A Turner (Co-Chair)


.....
Mr M Henderson (Co-Chair)

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2022

The Governors present the financial statements for the year ended 31 August 2022.

These have been prepared under the provision of the Charities SORP 2015 and comply with all statutory requirements and the charity's governing document.

REFERENCE AND ADMINISTRATIVE INFORMATION

GOVERNORS

Mrs A Turner Co-Chair
Mr M Henderson Co-Chair
Mr A Agius
Mrs H Brennan (retired 15 March 2022)
Dr N Clarke
Mr S Fisher (resigned 21 June 2022)
Mrs A Fort
Ms S Hall
Mrs S Hayes
Rev A Hill
Mr D Honey (appointed 15 March 2022)
Dr C McMullan (retired 21 June 2022)
Mr I Morgan
Mr J Rourke (appointed 15 March 2022)
Canon P Thompson (appointed 1 October 2022)
Mrs M Wilkinson

CLERK TO THE GOVERNORS

Mrs C Minikin

REGISTERED OFFICE

Effingham Schools Trust
Effingham Hill
Dorking
Surrey RH5 6ST

BANKERS

Lloyds Bank
Connaught House
Alexandra Terrace
Guildford
Surrey
GU1 3DA

SOLICITORS

Moore Barlow
The Oriel
Sydenham Road
Guildford
Surrey GU1 3SR

AUDITORS

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Opinion

We have audited the financial statements of Effingham Schools Trust for the year ended 31 August 2022 which comprise the Consolidated Statement of Financial Activities, Consolidated and Charity Balance Sheets, Consolidated Cash flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 group'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 Directors and Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (which incorporates the strategic report and the directors' report).

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

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

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the independent school regulations, safeguarding regulations, health and safety requirements, GDPR, employment law and charity law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Companies Act 2006 and consider other factors such as payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in making accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end; and
- Challenging assumptions and judgements made by management in their accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Lee Stokes (Senior Statutory Auditor)
for and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

14 March
..... 2023

EFFINGHAM SCHOOLS TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2022

INCOME AND EXPENDITURE

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME FROM					
Charitable activities					
Tuition fees	2	15,604,773	-	15,604,773	13,738,931
Other educational income	3	693,662	-	693,662	544,291
Trading activities					
Trading income	4	185,468	-	185,468	90,005
Lettings		7,200	-	7,200	10,687
Investment:					
Bank interest		366	-	366	62
Dividends		25,186	-	25,186	20,785
Donations					
General		-	20,000	20,000	1,847
Grants		2,976	-	2,976	185,701
Total income		<u>16,519,631</u>	<u>20,000</u>	<u>16,539,631</u>	<u>14,592,309</u>
EXPENDITURE ON					
Expenditure on Charitable Activity					
Trust operating cost:					
Teaching costs		9,303,323	-	9,303,323	8,603,958
Welfare		1,760,009	-	1,760,009	1,335,863
Premises		3,604,486	-	3,604,486	3,146,374
Support costs and governance		1,670,479	-	1,670,479	1,625,292
Raising funds					
Trading expenditure	4	22,665	-	22,665	10,288
Finance costs		63,865	-	63,865	62,993
Total expenditure	5	<u>16,424,827</u>	<u>-</u>	<u>16,424,827</u>	<u>14,784,768</u>
Net income /(expenditure)		94,804	20,000	114,804	(192,459)
Gains / (losses) on investment assets	8	(81,046)	-	(81,046)	121,568
Transfer between funds		20,000	(20,000)	-	-
Net movement in funds		<u>33,758</u>	<u>-</u>	<u>33,758</u>	<u>(70,891)</u>
Balance brought forward at 1 September 2021		13,681,737	-	13,681,737	13,752,628
Balance carried forward at 31 August 2022		<u>13,715,495</u>	<u>-</u>	<u>13,715,495</u>	<u>13,681,737</u>

The Statement of Financial Activities contains all the income and expenditure recognised in the current and preceding year.

All of the Trust's activities during the above two financial years derived from continuing activities.

The accompanying notes form part of these financial statements.

CONSOLIDATED AND CHARITABLE COMPANY BALANCE SHEETS

AT 31 AUGUST 2022

		Group		Trust	
	Notes	2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible assets	7	18,408,485	16,639,451	18,408,485	16,639,451
Investments	8	855,462	911,340	855,464	911,342
		<u>19,263,947</u>	<u>17,550,791</u>	<u>19,263,949</u>	<u>17,550,793</u>
CURRENT ASSETS					
Stock		6,750	64,974	6,750	64,974
Debtors - receivable within one year	9	607,044	213,208	617,864	207,702
Cash and bank balances		1,962,908	1,873,070	1,793,545	1,793,742
		<u>2,576,702</u>	<u>2,151,252</u>	<u>2,418,159</u>	<u>2,066,418</u>
CREDITORS - amounts falling due within one year	10	<u>(3,561,434)</u>	<u>(3,013,766)</u>	<u>(3,552,444)</u>	<u>(3,005,606)</u>
NET CURRENT LIABILITIES		<u>(984,732)</u>	<u>(862,514)</u>	<u>(1,134,285)</u>	<u>(939,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18,279,215	16,688,277	18,129,664	16,611,605
CREDITORS - amounts falling due after more than one year	11	<u>(4,563,720)</u>	<u>(3,006,540)</u>	<u>(4,563,720)</u>	<u>(3,006,540)</u>
		<u>13,715,495</u>	<u>13,681,737</u>	<u>13,565,944</u>	<u>13,605,065</u>
FUNDS					
General unrestricted funds		13,715,495	13,681,737	13,565,944	13,605,065
Restricted funds		-	-	-	-
		<u>13,715,495</u>	<u>13,681,737</u>	<u>13,565,944</u>	<u>13,605,065</u>

Effingham Schools Trust has taken the exemption from presenting its unconsolidated statement of financial activities under section 408 of the Companies Act 2006. The net movement in funds of the charity as shown in note 14 was £(39,121) (2021: £(84,922)).

The financial statements were approved and authorised for issue by the Governors on 14 March 2023 and were signed below on their behalf by:

.....
Mrs A Turner
(Co-Chair)

.....
Mr M Henderson
(Co-Chair)

The accompanying notes form part of these financial statements.

EFFINGHAM SCHOOLS TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021
	£	£
Reconciliation of net expenditure to net cash flow from operating activities		
Net income / (expenditure)	114,804	(192,459)
Depreciation	919,516	944,532
Bank interest received	(366)	(62)
Bank interest paid	63,865	62,993
Investment income	(25,186)	(20,785)
Decrease / (increase) in stock	58,224	(64,974)
(Increase) / decrease in debtors	(393,836)	130,050
Increase in creditors	100,926	147,399
Increase in parent deposits and fees in advance	426,187	320,136
<i>Net cash provided by operating activities</i>	1,264,134	1,326,830
Cash flows from investing activities		
Investment income	25,186	20,785
Bank interest received	366	62
Purchase of tangible fixed assets	(2,688,550)	(205,688)
Purchase of investment	(25,168)	(20,808)
<i>Net cash provided by investing activities</i>	(2,688,166)	(205,649)
Cash flows from financing activities		
Increase /(repayments) of borrowing	1,577,735	(149,807)
Bank interest paid	(63,865)	(62,993)
<i>Net cash used in financing activities</i>	1,513,870	(212,800)
Increase/(decrease) in cash	89,838	908,381
Cash and cash equivalents at 1 September	1,873,070	964,689
Cash and cash equivalents at 31 August	1,962,908	1,873,070

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash at bank	1,962,908	1,873,070

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash	1,873,070	89,838	1,962,908
Loans falling due within one year	(152,210)	(11,085)	(163,295)
Loans falling due after more than one year	(1,982,558)	(1,566,650)	(3,549,208)
Total	(261,698)	(1,487,897)	(1,749,595)

Effingham Schools Trust is a charitable company incorporated in England and Wales. Further company information can be found on page 15. The Trust is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 13 August 2002 (company number: 04509623) and registered as a charity on 18 December 2002 (charity number: 1095103).

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities (Second Edition), the Companies Act 2006 and FRS 102 the financial reporting standard applicable in the UK and the Republic of Ireland. The group financial statements consolidate the financial statements of the company (Trust) and its subsidiaries, St Teresa's Enterprises Limited and Cranmore School Enterprises Limited.

The Governors have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. Having reviewed the funding facilities available to the Trust together with the expected ongoing demand for places and the Trust's future projected cash flows, the Governors have a reasonable expectation that the Trust has adequate resources to continue its activities for the foreseeable future. The Governors have made this assessment in respect to a period of one year from the date of approval of these accounts. The Governors have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

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

b) Fees receivable and similar income

Tuition fees are stated after deducting allowances for awards and other remissions. Other educational income comprises income from school outings, activities and other related income. These sources of income are included in the accounts when the likelihood of the receipt is probable and their value can be measured with reasonable certainty.

c) Expenditure

Expenditure is accrued as necessary. Charitable activity costs comprises all expenditure directly related to the objects of the Trust including direct staff costs attributable to each activity. Support costs included within the charitable activity comprise the costs of all resources utilised to directly support the Trust's primary activities.

Governance costs are those costs incurred in connection with the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

d) Pension costs

The Trust contributed to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator until 30 April 2022. From 1 May 2022 Teaching staff were enrolled in a defined contribution scheme. All non-teaching staff are members of a defined contribution scheme, where required by pursuant legislation, which complies with the requirements for a stakeholder pension scheme.

e) Fixed assets

All items of a capital nature with a value of over £1,000 are capitalised at cost. Attributable borrowing costs are also capitalised for qualifying assets. Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight-line basis over the expected useful economic lives of the assets concerned. The principal rates used for this purpose are:

Buildings	- 50 years
Building improvements	- 10, 20 and 50 years
Plant and equipment	- 5, 10 and 15 years
Motor vehicles	- 4 years

Assets under construction are not depreciated until they are complete and brought into use. Land is not depreciated.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (continued)

f) Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value where the investment is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any discounts offered and less any impairment. Prepayments are valued at the amount prepaid net of any discounts due.

i) Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

j) Creditors and Provisions

Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors are measured at their transaction price. Other financial liabilities, including bank loans, are measured at amortised cost using the effective interest method.

k) Fund accounting

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

Unrestricted Funds are funds applied at the discretion of the Governors in furtherance of the objects of the Trust. Where the Governors decide to set aside any part of these funds to be used in future for some specific purpose, this is accounted for by transfer to the appropriate designated fund.

Designated Funds are a particular from of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the Governors. The use of designated funds remain at the discretion of the Governors.

Restricted Funds are subject to specific conditions imposed by donors.

l) Leases

Rentals on the property lease and on operating leases are charged to the Statement of Financial Activities (SOFA) over the period when they are payable.

m) Critical sources of estimation uncertainty and accounting judgements

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Trust's accounting policies. The key judgements that have been applied by management relate to the selection of economic useful lives for tangible fixed assets and provisions for bad debts.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

2. FEES RECEIVABLE	2022 £	2021 £
Fees receivable consists of:		
School fees	18,765,744	16,903,277
Less: Bursaries, grants and allowances	(3,095,311)	(2,808,928)
Covid-19 hardship support	(65,660)	(355,418)
	<u>15,604,773</u>	<u>13,738,931</u>
3. OTHER EDUCATIONAL INCOME	2022 £	2021 £
Student transport	287,617	218,983
Equestrian activities	115,678	79,688
Extras	134,644	167,304
Registration and exam fees	88,615	74,700
Non-refundable deposits	61,585	-
Other	5,523	3,616
	<u>693,662</u>	<u>544,291</u>

4. NET INCOME FROM TRADING SUBSIDIARIES

The Trust has two wholly owned trading subsidiaries, St Teresa's Enterprises Limited and Cranmore Enterprises Limited. The principal activities of both companies are the organisation and management of commercial activities associated with Effingham Schools Trust. The commercial activities consist of the rental of school facilities. The taxable profits of each entity are donated to the Trust under gift aid.

A summary of the trading results of each subsidiary is shown below.

Profit and Loss Account – St Teresa's Enterprises Limited	2022 £	2021 £
Turnover	116,625	57,947
Administrative expenditure	(17,985)	(6,146)
Net profit	<u>98,640</u>	<u>51,801</u>
Bank interest received	27	2
Retained in subsidiary	<u>98,667</u>	<u>51,803</u>

St Teresa's Enterprises Limited is controlled by Effingham Schools Trust. One of the directors of the company is a Governor of the Trust. Transactions with Effingham Schools Trust consist of a payment under Gift Aid and the intercompany balance which are disclosed in the accounts and the notes to the accounts.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

4. NET INCOME FROM TRADING SUBSIDIARIES (continued)

Profit and Loss Account – Cranmore Enterprises Limited	2022	2021
	£	£
Turnover	62,332	32,058
Administrative expenditure	(11,447)	(7,162)
	<u>50,885</u>	<u>24,896</u>
Retained in subsidiary		

Cranmore School Enterprises Limited is controlled by Effingham Schools Trust. Both of the directors of the company are Governors of the Trust. Transactions with Effingham Schools Trust consist of a payment under Gift Aid and the intercompany balance which are disclosed in the accounts and the notes to the accounts.

5. TOTAL EXPENDITURE

	Staff Costs	Other	Depreciation	Total
	£	£	£	2022
				£
Charitable Activity				
Teaching costs	8,328,023	975,300	-	9,303,323
Welfare	343,472	1,416,537	-	1,760,009
Premises	758,204	1,926,766	919,516	3,604,486
Support costs	956,686	713,793	-	1,670,479
Raising funds				
Finance costs	-	63,865	-	63,865
Trading expenditure	-	22,665	-	22,665
	<u>10,386,385</u>	<u>5,118,926</u>	<u>919,516</u>	<u>16,424,827</u>

Prior year

	Staff Costs	Other	Depreciation	Total
	£	£	£	2021
				£
Charitable Activity				
Teaching costs	8,019,999	583,959	-	8,603,958
Welfare	256,842	1,079,021	-	1,335,863
Premises	641,529	1,560,313	944,532	3,146,374
Support costs	1,014,034	611,258	-	1,625,292
Raising funds				
Finance costs	-	62,993	-	62,993
Trading expenditure	-	10,288	--	10,288
	<u>9,932,404</u>	<u>3,907,832</u>	<u>944,532</u>	<u>14,784,768</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

5. TOTAL EXPENDITURE (continued)

	2022 £	2021 £
Included in expenditure is:		
Auditor's remuneration		
- Audit of the financial statements	33,540	30,720
- Other non-audit services	3,910	7,290
Interest payable	63,865	62,993
Operating leases	105,695	193,138

6. STAFF COSTS

	2022 £	2021 £
Wages and salaries	8,354,975	7,771,313
Social security costs	810,707	775,600
Other pension costs	1,162,908	1,340,456
	10,328,590	9,887,369
Restructuring costs	57,795	45,035
	10,386,385	9,932,404

	Full Time Equivalent 2022	Avg. No 2022	Full Time Equivalent 2021	Avg. No 2021
The average number of employees in the year was:				
Teachers	118	134	118	128
Other	90	129	83	119
	208	263	201	247
The number of employees whose emoluments exceeded £60,000 were:				
£60,001 - £70,000		4		4
£70,001 - £80,000		3		3
£80,001 - £90,000		1		-
£90,001 - £100,000		2		1
£120,001 - £130,000		1		1
£130,001 - £140,000		-		1

Contributions were made into a money purchase pension scheme for nine (2021: eight) of the higher paid employees. Total contributions were £118,852 (2021: £137,810).

Neither the Governors nor persons connected to them received any remuneration (2021: none). Personal expenses incurred by the Governors during the year totalled £2,771 (2021: £444).

Key management personnel comprises the School Heads and the Trust Senior Leadership team. Key management personnel received remuneration of £702,242 (2021: £716,854).

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

7. TANGIBLE FIXED ASSETS – GROUP & TRUST

COST	Land and Buildings £	Assets under Construction £	Building Improvements £	Plant and Equipment £	Motor Vehicles £	Total £
At 1 September 2021	17,588,085		3,067,907	1,499,944	54,262	22,210,198
Additions	172,816	1,971,326	385,859	158,549	-	2,688,550
				-		
At 31 August 2022	17,760,901	1,971,326	3,453,766	1,658,493	54,262	24,898,748
				-		
DEPRECIATION						
At 1 September 2021	2,920,430	-	1,762,082	843,602	44,633	5,570,747
Charge for the year	484,737		248,382	182,587	3,810	919,516
At 31 August 2022	3,405,167	-	2,010,464	1,026,189	48,443	6,490,263
NET BOOK VALUE						
At 31 August 2022	14,355,734	1,971,326	1,443,302	632,304	5,819	18,408,485
At 31 August 2021	14,667,655	-	1,305,825	656,342	9,629	16,639,451

8. INVESTMENTS

	Trust	
	2022 £	2021 £
Unlisted Investments	2	2

This represents the charity's investments in wholly owned subsidiaries, St Teresa's Enterprises Limited and Cranmore School Enterprises Limited.

	Group and Trust	
	2022 £	2021 £
Listed investments		
At 1 September 2021	911,340	768,964
Additions	25,168	20,808
Unrealised gains /(losses) on investments	(81,046)	121,568
At 31st August 2022	855,462	911,340

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

9. DEBTORS

	Group		Trust	
	2022	2021	2022	2021
	£	£	£	£
Receivable within one year:				
Fees and extras	276,972	40,397	276,972	40,397
Other debtors and prepayments	330,072	172,811	315,734	153,327
Due from subsidiary undertaking	-	-	25,158	13,978
	<u>607,044</u>	<u>213,208</u>	<u>617,864</u>	<u>207,702</u>

10. CREDITORS: amounts falling due within one year

	Group		Trust	
	2022	2021	2022	2021
	£	£	£	£
Bank loan	163,295	152,210	163,295	152,210
Taxation and social security	298,146	342,008	298,146	342,008
Trade creditors	517,749	479,441	517,749	479,441
Other creditors and accruals	328,634	222,154	319,644	213,994
Parents' deposits and fees in advance	2,253,610	1,817,953	2,253,610	1,817,953
	<u>3,561,434</u>	<u>3,013,766</u>	<u>3,552,444</u>	<u>3,005,606</u>

11. CREDITORS: amounts falling due after more than one year (continued)

	Group and Trust	
	2022	2021
	£	£
Bank loan	3,549,208	1,982,558
Parents' deposits and fees in advance	1,014,512	1,023,982
	<u>4,563,720</u>	<u>£3,006,540</u>
	2022	2021
	£	£
Long term loan obligations are repayable as follows:		
Between two and five years	1,081,938	645,015
In five years or more	2,467,270	1,337,543
	<u>3,549,208</u>	<u>1,982,558</u>
Due after more than one year (see above)		
	3,549,208	1,982,558
Due within one year (see note 10)	163,295	152,210
	<u>3,712,503</u>	<u>£2,134,768</u>

In April 2018, the Trust entered a loan agreement for £1.6m with an interest rate payable of Bank of England Base Rate plus a rate 2.05% per annum. The loan is repayable over 180 consecutive monthly instalments, the final payment being due in May 2033, and is secured by way of a first legal charge on the Trust's freehold land and buildings.

11. CREDITORS: amounts falling due after more than one year (continued)

In September 2018, the Trust entered into a loan agreement for £1.0m with an interest rate payable of 3.875% per annum. The loan is repayable in 180 consecutive monthly instalments in respect of principal only, commencing 1 month after the date the loan was borrowed.

In August 2022, the Trust entered a loan agreement for £2.5m with an interest rate payable of Bank of England Base Rate plus a rate 2.35% per annum. At 31st August 2022, £1.7m had been drawn down. The loan is repayable over 168 consecutive monthly instalments, commencing in September 2023, with the final payment being due in August 2037, and is secured by way of a first legal charge on the Trust's freehold land and buildings

The Trust also has a £0.5m secured overdraft facility with Lloyds Bank.

12. FEES IN ADVANCE SCHEME

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

	2022 £	2021 £
Summary of movements in liability:		
Balance as at 1 September 2021	359,872	375,653
New contracts	82,734	250,065
Amounts used to pay fees	(176,071)	(158,027)
Amounts refunded	-	(107,819)
Balance as at 31 August 2022	<u>266,535</u>	<u>359,872</u>

13. PENSION COMMITMENTS**Teaching staff**

Following consultation with teaching staff, the Trust left the Teachers' Pension scheme and set up a defined contribution scheme with Royal London on 1st May 2022.

The pension charge for the year includes contributions payable to the Royal London Scheme of £931,480 (2021: TPS £830,317, Royal London £299,825).

Non-teaching staff

The Trust offers defined contribution group personal pension plans through Royal London and Aegon. The Trust's contributions to the pension schemes of non-teaching staff in the year were £231,637 (2021: £210,314), representing a contribution rate of between 10% and 16.4%.

Under auto enrolment regulations all eligible employees must be enrolled in a qualifying pension scheme. The Trust meets this obligation and all eligible job holders continue to be enrolled either with the Teachers' Pension scheme or one of the Group Personal Pension Plans.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

14. CHARITY'S ACTIVITIES

The Statement of Financial Activities included with the accounts consolidates the activities of the parent charity, Effingham Schools Trust and of its wholly owned subsidiaries, St Teresa's Enterprises Limited and Cranmore School Enterprises Limited. A summary of the result of the parent charity is given below.

	2022 £	2021 £
Trust Income	16,437,320	14,564,970
Total Expenditure	(16,395,395)	(14,771,460)
Net (Expenditure)/ Income	41,925	(206,490)
(Loss) / gain on investment assets	(81,046)	121,568
	<u>(39,121)</u>	<u>(84,922)</u>

15. OPERATING LEASE COMMITMENTS

	Motor vehicles	
	2022 £	2021 £
Amounts due:		
Within one year	67,371	49,450
Between 1 and 5 years	130,345	94,643
	<u>197,716</u>	<u>144,093</u>

	Photocopiers	
	2022 £	2021 £
Within one year	39,239	30,466
Between 1 and 5 years	18,167	18,579
	<u>57,406</u>	<u>49,045</u>

16. CAPITAL COMMITMENTS

The Trust had capital commitments of £1,955,403 (2021: £231,594) at the balance sheet date.

17. SUMMARY OF MOVEMENTS ON FUNDS

	At 1 September 2021 £	Income £	Expenditure £	Gains and Losses £	Transfer Between Funds £	At 31 August 2022 £
General funds	13,681,737	16,519,631	(16,424,827)	(81,046)	20,000	13,715,495
Restricted funds	-	20,000	-	-	(20,000)	-
Total funds	<u>13,681,737</u>	<u>16,539,631</u>	<u>(16,424,827)</u>	<u>(81,046)</u>	<u>-</u>	<u>13,715,495</u>

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

17. SUMMARY OF MOVEMENTS ON FUNDS (continued)

	At 1 September 2020 £	Income £	Expenditure £	Gains and Losses £	At 31 August 2021 £
General funds	13,752,628	14,592,309	(14,784,768)	121,568	13,681,737
Restricted funds	-	-	-	-	-
Total funds	<u>13,752,628</u>	<u>14,592,309</u>	<u>(14,784,768)</u>	<u>121,568</u>	<u>13,681,737</u>

Funds

The Restricted Fund comprises a donation made by Friends of St Teresa's towards the new sports pavilion built during the year at St Teresa's. The donation was subsequently transferred out of restricted funds when spent on the construction of the new sports pavilion and thus fulfilling the terms of the gift.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2022

17. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Total 2021 £
INCOME FROM		
Charitable activities		
Tuition fees	13,738,931	13,738,931
Other educational income	544,291	544,291
Trading activities		
Trading income	90,005	90,005
Lettings	10,687	10,687
Investment:		
Bank interest	62	62
Dividends	20,785	20,785
Donations		
General	1,847	1,847
Grants	185,701	185,701
Total income	14,592,309	14,592,309
EXPENDITURE ON		
Expenditure on Charitable Activity		
Trust operating cost:		
Teaching costs	8,603,958	8,603,958
Welfare	1,335,863	1,335,863
Premises	3,146,374	3,146,374
Support costs and governance	1,625,292	1,625,292
Raising funds		
Trading expenditure	10,288	10,288
Finance costs	62,993	62,993
Total expenditure	14,784,768	14,784,768
Net income /(expenditure)	(192,459)	(192,459)
Gains / (losses) on investment assets	121,568	121,568
Transfer between funds	-	-
Net movement in funds	(70,891)	(70,891)
Balance brought forward at 1 September 2021	13,752,628	13,752,628
Balance carried forward at 31 August 2022	13,681,737	13,681,737