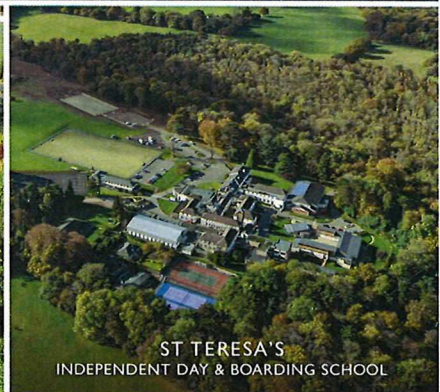
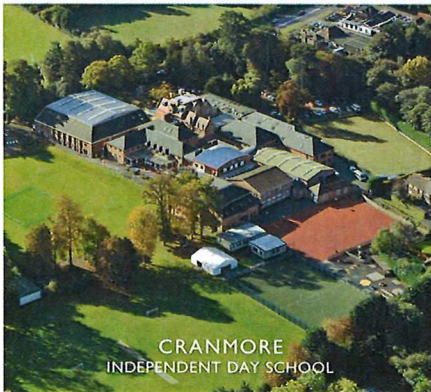


EFFINGHAM

CRANMORE • MANOR HOUSE • ST TERESA'S



Effingham Schools Trust

Annual Report and Accounts

For the Year Ended 31 August 2024

Company Number: 04509623
Charity Number: 1095103

Effingham Schools Trust, Effingham, Surrey, RH5 6ST

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

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 brought together two outstanding schools with great heritage and track records located close to one another in a beautiful area of Surrey. In August 2023, Manor House School joined the Trust, forming a dynamic educational triumvirate.

With three superb school sites situated in the Surrey Hills (almost 100 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 partnership has enabled the formation of co-educational schooling for the Early Years, followed by single sex education up to the age of 16. In 2025, the existing Sixth Form at St. Teresa's, will be transformed, with a co-educational college type campus, to offer high quality education to boys and girls, 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 three schools.

The senior leadership teams continue to work together to ensure that the benefits of partnership are benefitting the children and students in our care. All three schools have a tradition of exceptional pastoral care, born out of their Catholic and Christian foundations, which has served them well in these turbulent times. The Trust schools share the same values, ethos and high standards, and with almost 1,400 pupils and over £25m 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. On the merger of St Teresa's and Cranmore forming the Effingham Schools Trust (EST) in September 2019 she became the Co-Chair of EST with Michael Henderson until March 2024 at which time she became the sole Chair of Governors. 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.

Mr Mike Henderson (Co-Chair) (retired 12 March 2024)

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 (EST) in September 2019 he became Co-Chair with Annette Turner until his retirement as a Governor in March 2024. Following his retirement, Michael became a Patron of EST. 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 a Trustee of the Catholic Union Charitable Trust. He was appointed a Knight of the Holy Sepulchre of Jerusalem in 2005 and in 2022 he was awarded Knight of St Gregory (KSG), a Papal Award for his services to Catholic Education.

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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.

Dr Nick Clarke (retired 12 March 2024)

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.

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 Safeguarding at St Teresa's.

Mr Damian Honey

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.

Mrs Angela Higgs (appointed 1 October 2024)

Angela became a Governor in October 2024 and is a member of the Finance & General Purposes Committee. After studying Economics at the London School of Economics and Political Science, Angela joined KPMG where she qualified as a Chartered Accountant and specialised in the not-for-profit sector including working with Charities and Universities. She then moved into the independent schools' sector where she was the Bursar for Worth School and Financial Controller for Worth Abbey for over 12 years. Following three years at Great Ormond Street Hospital Children's Charity, Angela has undertaken the roles of Bursar & Clerk to the Governors at Caterham School and Woldingham School and is currently the Director of Finance and Operations at Benenden School.

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GOVERNORS' REPORT

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Ms Margaret Kieran (appointed 1 September 2023)

Margaret graduated from St Mary's University, Twickenham. She is a dedicated educator with a passion for fostering the intellectual, social, and emotional development of young learners. Throughout her career, she has embraced diverse educational environments, gaining invaluable insights and experiences that have shaped her approach to teaching and leadership. She has worked in both the State and Independent Sector of Primary Education throughout her professional career. She worked at Cranmore School as a young teacher and left in 1984 to have her first child. She subsequently worked in Asia for ten years, teaching in Hong Kong, Japan, and Thailand. She repatriated in 2004 and was thrilled to rejoin Cranmore School. She was appointed Head of the Junior Department in 2010 and retired from teaching in 2017. A year after her retirement she was appointed as a Governor of Manor House School and became Chair of the Education Committee. She was delighted to be invited to join the EST Board in September 2023. Margaret has many interests which include travel, yoga, walking, reading, arts and crafts of any form, but most importantly she values spending precious time with her family. She continues to have a love of learning and in 2022 became a qualified NLP practitioner, with particular reference to the mental health of young children. She lives with her husband in Guildford and is a member of the Catholic parish of Guildford. Margaret is grateful for the opportunity to contribute to the advancement of education and the well-being of students, and she looks forward to continuing this journey with enthusiasm and dedication.

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

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.

Mrs Geraldine Sims-Brassett (appointed 1 September 2023)

Geraldine became a Governor of Manor House School in 2014 and was appointed the Chair of Governors in (tbc). As well as her ongoing responsibilities for Manor House School, Geraldine is also a member of both the Board and Finance and General Purposes Committee of the Effingham School Trust. Geraldine is a Fellow of the Pensions Management Institute and works as a senior consultant for a pensions consultancy where she specialises in delivery of regulatory change projects. She resides, with her husband in Fetcham and has two grown up children.

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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, with several tours of duty in teaching/training establishments. During that period, completing two tours in Northern Ireland, and further operational tours in Bosnia and Kosovo. In 2001 Paul was appointed Senior Chaplain at Epsom College, a co-ed HMC boarding school. This role involved total involvement in the school. Teaching 'A' level and GCSE RS, Philosophy, Ethics and New Testament. Sports coach in rugby, hockey, cricket and soccer, and of course liturgical oversight in the daily worship of the College Chapel.

For the last three academic years he has been working part time at St Teresa's, teaching various year groups 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 Sue Walker (appointed 12 March 2024)

Susan became a Governor in March 2024 and is a member of the Pastoral and Safeguarding Committee. Having studied History & Geography at St. Mary's in Twickenham Susan's first teaching post was at Our Lady Immaculate in Tolworth, following a break to bring up her two children she moved to St Joseph's in Guildford where she taught in the special needs department. Her next move took her to Cranmore where she taught for 24 years, the last 16 as Deputy Head, during which time Susan was responsible for pastoral care and day to day running of the Senior Department. She was also on the Academic and Pastoral Committee. During her career she taught children from reception through to year 8. She is involved in local voluntary work and after her retirement from teaching was invited to become a Trustee at Cherry Trees. Susan recently moved to Farnham and is an active member of her local Catholic Parish. She has two grown up children, a son who attended St. George's and a daughter who went to St. Teresa's Prep school. As well as her family, interests include keeping fit, travel, reading and cooking. She is the Designated Governor for Safeguarding at Cranmore.

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

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The Governors of Effingham Schools Trust present their Annual Report and Accounts for the year ended 31 August 2024 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.

On 31st August 2023 Manor House School joined Effingham Schools Trust. Little Bookham Manor House School was founded in 1920 and it is constituted as a company limited by guarantee, registered in England and operating as a charity known as Manor House School. It became a wholly owned subsidiary of Effingham Schools Trust at 23:59 on 31st August. The accounts of Manor House School are thus consolidated with the accounts of the Trust.

In addition, 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 these trading subsidiaries are consolidated with the accounts of the Trust and the 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.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

Vision

The Trust prides itself on helping each student to realise his/her academic potential and, as a Catholic Trust, 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 Christian 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 and Christian 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 Cafod, Cherry Trees, the Catholic Children's Society and Action in Africa. As part of our Harvest Festival celebrations, food items were collected and 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.

This year the Trust awarded scholarships, bursaries (including 100% assisted places) and allowances of £4,788k representing 16.7% of gross fee income of which bursaries and assisted places represented 5.5% 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.

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 £132k.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE - THE SCHOOLS THIS YEAR

ST TERESA'S SENIOR SCHOOL

St Teresa's Senior School continues to provide an outstanding education that has enabled all girls at both GCSE and A level to achieve academic success. The value-added scores remain high, with our ALPS 3-year rolling average placing our Sixth Form performance within the top 1% of schools nationally. 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
2024	120	20.8%	42.5%	73.3%	89.2%	97.5%	99.2%
2023	71	14.1%	45.1%	71.8%	91.5%	97.2%	98.6%
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%

In a year that saw the transition of grade boundaries shifting back to pre-Covid levels, our A level cohort demonstrated the strength of their academic ability through a fantastic set of results. The proportion of girls achieving top end grades remained significantly higher than the 2019 cohort. All were successful in gaining places at university, with 38% attending a Russell Group University.

Our GCSE results are below:

Grade	%	Cumulative %
9	10.4	10.4
8	12.2	22.6
7	21.5	44.1
6	22.5	66.6
5	20.6	87.2
4	9.8	97
3	2.9	99.9
2	0.1	100

Value Added grades continue to be strong at GCSE, with pupils on average achieving 0.5 grade above their expected performance. Our analysis highlights the following subgroups performed exceptionally well: Pupils for whom English as an additional language (0.8), Lower ability pupils (0.8) and Scholars(1.1).

Music

This was another busy year for the music department. The use of Logic Pro software has been developed and used for Year 10-13 composition work which has proved popular with students. KS3 pupils have also been introduced to this software in Years 8 and 9, allowing for a gradual build up of student knowledge in preparation for GCSE. Mac Computers with necessary software and hardware have been upgraded. The recording studio has also undergone a revamp and is now a much used resource.

The Christmas concert was well received, and other concerts included Lower and Upper School Recitals, Music Scholars' Recital, Spring Concert, the Opera Evening, Jazz evening and Classical concerts in addition to Music and Readings for Remembrance. The year 7 girls took a prominent part in the opera evening joining forces with the Symphony Orchestra and two professional opera singers. A few professional players were bought in to support the girls in the orchestra which also included members of staff and a parent together with staff and students from Manor House. The Classical concert afforded students the opportunity to perform music of the Baroque and Classical eras on period instruments and with accompaniments as they would have originally been performed. In the Jazz evening, girls once again performed and worked with a professional jazz trio, gaining insight into the world of performing this style of music. As part of the Cranmore Live event, some of the string players took part in a workshop and performance with String Fever, a vibrant and lively professional string ensemble. The girls collaborated with girls from the Prep School and Manor House and boys from Cranmore. The final concert of the year was T-Fest, an outdoor concert on Mairlot Lawn featuring many of the schools' musicians. Girls from the Prep School and boys from Cranmore also featured.

Schola Cantorum sang termly Evensongs in the School Chapel, in addition to leading the singing in school masses. The choir sang Evensong in both Chichester and Winchester Cathedrals. Some of the choristers travelled to Winchester to take part in an RSCM workshop, culminating with the singing of Evensong as part of a massed choir in Winchester Cathedral. One of the Year 12 choristers took part in a Carol Service in central London for the Douai Foundation, where she sang Once In Royal as a solo.

Students have achieved great success in practical music examinations, primarily in ABRSM exams, but also in examinations for Trinity and Rock School. The school hosted an ABRSM examiner in each term with students from Cranmore and Manor House also being able to join in the examination days. Results included 10 distinctions and 17 merits. One Year 10 student achieved the prestigious ARSM award gaining a merit for this examination. Other successes included Grade 8 distinction and merit results.

Externally, St Teresa's musicians took part in the Surrey Youth Orchestra, South West Surrey Youth Orchestra, National Youth Harp Orchestra, Horsham Second Symphony Orchestra, the Lord's Mayor's Show, Surrey Wing Band (Air Cadets) and local church choirs, with one student attending the Junior programme at Trinity Laban Conservatoire of Music and Dance.

Performing Arts

Drama: Excellent set of GCSE results; 100% 4-9, 55% 7-9. The number of girls pursuing the Performing Arts post GCSE continues to grow, with 60 % of our GCSE cohort going on to study Drama at A level.

Dance: The girls did well with their GCSE results: 100% 5-9. We were delighted to be able to launch A Level Dance in September 2023.

LAMDA: Outstanding results throughout the year, 100% Distinction for the Summer Examinations, 70% Distinction and 30% Merit for the remainder of the year. The number of girls taking LAMDA remains consistently high.

Productions: This year the Performing Arts Department produced two whole school 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 Performing Arts Department performed a multi-media production of 'Noughts and Crosses'. In the Spring Term the girls performed 'High School Musical', which was a huge success and included a cast of 120. In the Summer Term pupils performed in the Performing Arts Evening which showcased the many talents of our actors, dancers and LAMDA students.

Performances: Year 7 performed in their very own Drama Festival in the Summer Term; performing and directing plays written by themselves. Their pieces were performed as an evening of theatre for their year group. Year 9 also performed in the Summer Term in front of one another as a special event, performing their devised pieces 'Truth and Connection', which they had been working on in their Drama lessons.

EFFINGHAM SCHOOLS TRUST

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YEAR ENDED 31 AUGUST 2024

Clubs: Drama Clubs for Year 7, Year 8 and Year 9 continued to be popular, as well as Film Club, Musical Theatre Clubs and Dance Clubs. They were all well attended and popular. 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 fourth residential summer course here in July which was a huge success.

Sport

Our extra-curricular provision remains high across all sports. Fixtures, tournaments and cup games take place in the week, with Saturday fixtures taking place in netball, hockey, swimming, cross-country, cricket, tennis and athletics throughout the academic year. Competitive inter-house competitions are also organised across all the sports. Figures from Schools Sports show that 100% of the Year 7 cohort, and 90% of the Year 8 and 9 age groups participated in competitive fixtures. We are immensely proud of these figures and this is due to the comprehensive Key Stage 3 provision that is on offer.

Netball continues to be the most popular sport amongst the school and the depth amongst our age groups is ever increasing. We entered national competitions including the Schools Sports Magazine Cup and Sisters n Sport competition which gave the A teams the chance to compete at a high level under knockout environment pressure. Our U13A team reached the semi-final of the Sisters n Sport plate competition which is an unbelievable achievement. This team continued to thrive, making the Surrey Finals, as well as winning District's. Three students were selected for the Surrey County Squad and one student made the Development Squad in their respective age groups.

Residential trips were embedded into the hockey programme. These took place in Nottingham for the 1st XI and U12A teams. The students experienced an elite environment whilst playing different schools from across the country in a two-day tournament. Our partnership with Guildford Hockey Club continues, alongside our goal keeping specialist coaching, and we had seven students being selected for Surrey and the England Hockey Player Pathway. We also entered national competitions for hockey this academic year, including the England Hockey Cup and Independent Schools Hockey Competition. Our 1st XI finished top 16 in the country, narrowly missing out when playing away at Blackpool (Russall School) finishing 1-2 at full time.

The swimming teams qualified for the ESSA National Finals, this year being held at Birmingham with the Inters team qualifying and competing for national rankings in both the freestyle (8th overall) and medley (6th overall) events. In the ESSA individual's competition, two students won their events in the Surrey competition, with one of these students achieving a Surrey record. We continue to enter the ever-important 'It's a Fish Out' life saving competition, IAPS and ESSA's at Prep level, and our U11 team achieved 10th in Surrey. At Senior level, alongside ESSA's, we regularly compete against local competitive Surrey schools and have further increased the number of water polo fixtures, including an annual mixed-gender match with Cranmore. Once again, we took the students to the World Schools Swimming Championships at the London Aquatics Centre over a weekend in May where they enjoyed competing against International schools in an elite environment. Our partnership with Guildford City Swimming Club remained and the specialist coaching was beneficial to all students.

Our development of hardball cricket continues, where we utilised the cricket nets at Cranmore for extra bowling and pre-season practices, alongside Horsley and Send Cricket Club. This produced a greater number of students and teams participating confidently in hardball cricket. The students continue to engage with this ever-growing girls' sport, both in and outside of school, and the progress in our results was reflected in this. Our U11 team are Surrey Champions, winning the Surrey Starburst Final at Epsom Cricket Club. Four students represented and were selected for the Surrey Cricket programme.

The Tennis programme continues to cater for all and the students thoroughly enjoyed having the opportunity to play recreational tennis every lunch time in the summer term. We also introduced 'Street Racquet Club' which is based around joy of movement in a safe environment. Each student has the opportunity to represent the school regardless of their ability, and this was demonstrated in the sheer number of students who participated in either friendly, Surrey league or National level competitions.

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YEAR ENDED 31 AUGUST 2024

Both the Inter and Junior teams reached the English Schools Athletics 'B' Regional Finals which we were hugely proud of. This competition involves many students and is a team event, showcasing our depth, hard work and students' teamwork skills in true St Teresa's fashion. We also competed in the annual District's competition where three students qualified to compete for the Guildford District in the Surrey Athletics Championships one sunny Saturday afternoon.

ST TERESA'S PREP SCHOOL

Academic success remained strong, with a significant number of girls outperforming 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.

- Maths saw 87% of girls perform at expected level or higher; 30% at higher or much higher.
- English saw 84% of girls perform at expected level or higher; 36% at higher or much higher; our PTE average across the school is 109 SAS and we have set a target for every year group to be 110+ this academic year.
- Since Covid-19 Reading and Spelling continue to be areas of focus in Year 4 with targeted intervention groups.

Music

All pupils benefit from a broad musical education with weekly class music lessons and half class instrumental lessons. There are 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 concert was a huge success; and the Young Voices Choir performed in the prestigious O2 Arena.

Many pupils learn an instrument and results in Associated Board Music Examinations are outstanding.

Drama and Dance

Drama continued to be a strength of the school with specialist lessons forming part of the curriculum and numerous workshops. The Year 6 production of 'Joseph' was superb with all girls impressing audiences with their singing and acting skills.

LAMDA continued to be extremely popular.

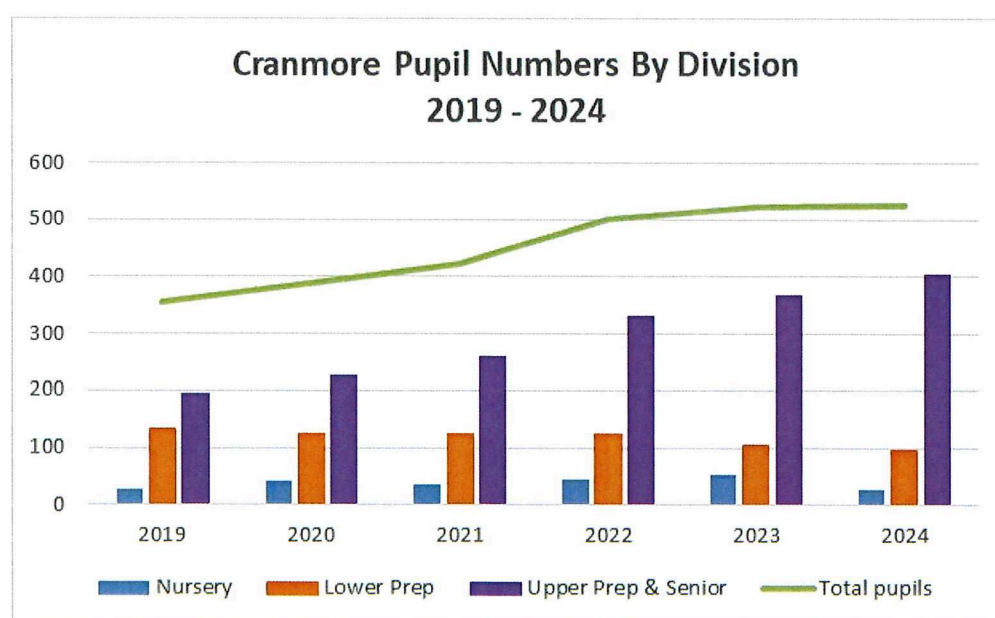
Sport

Investment in sport at the school continued, resulting in increased staffing across the site. With Prep and Senior PE departments joining forces for games afternoons, the girls benefitted 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 in every year group and there were a number of outstanding individual and team achievements.

CRANMORE

It was a dynamic year at Cranmore fostered by collaborative effort across the school community. Decision making and planning was driven by focus on the quality of teaching, learning support, technological integration, school community engagement and effective pupil assessment and tracking with excellent pastoral support weaving through all aspects of school life.

Cranmore has continued to build its credentials as a senior school securing exam centre status. More than half of the school population is expected to be in the Senior School from September 2024.



Cranmore continues to develop with the adding of Year 11 in September completing the age range in the Senior School.

A well-embedded pedagogical philosophy formed the basis of academic staff training throughout the year, as well as updates from the latest thinking among school leaders in fields such as AI. New Senior School academic staff were integrated into their respective departments along with the continued strengthening of links between HODs across the Trust, including department meetings, sharing of ideas, moderation and joint events.

Our first Year 10 cohort started their GCSE course content with classroom learning supplemented by field work (e.g. Geography) and subject clinics offered by teaching staff in lunch times and after school. The options pathway became well established for Year 9 with an information evening in autumn and options being submitted and confirmed in spring and early summer respectively.

The curriculum has been enhanced with wider initiatives including the Aristotelian Award (essay competition for Year 9), Renaissance Project: a cross-discipline, super-curricular option for the most able pupils and Academic Scholars (Years 7 and 8), Rotary writing competition and the FI Challenge (Design and Technology). The Maths Challenge saw excellent results with 52 certificates in the Junior Challenge including 10 gold and in the Intermediate competition, qualification for the Maths Olympiad and Kangaroo follow on rounds. Pupils have also enjoyed a career talk in cyber security, a seminar from a member of the RAF and Year 9 pupils entered an NHS careers competition.

A key aspect of understanding and enhancing pupil wellbeing is to have active pupil voice. School council was run for Lower Prep, Upper Prep and the Senior School with representatives sharing their experiences and ideas for the future with staff.

To ensure strong pastoral support of students, SLT and Heads of Year conducted one to one check-in meetings with Senior School pupils. It was beneficial to get feedback about the elements of Senior School life they are enjoying and those areas where we could give additional support. We introduced initiatives to aid the transition from Year 6 to Year 7. It is hoped that by moving the residential to earlier in the academic year and seeking feedback on the activities planned, the pupils will create a stronger bond before selecting their Senior School. Pupils highlighted that activities such as the French language trip to Nice, ski trip to Italy, Year 7 residential and both Bronze and Silver Duke of Edinburgh awards, were very well received and added to their overall Senior School experience.

For parents, safeguarding staff across the Trust introduced a monthly safeguarding newsletter filled with important topical information to support their understanding. Workshops were held on Internet Safety, Consent (Bold Voices) and Drug Awareness (Daniel Spargo-Mabbs Foundation).

Music

Music continued to contribute to school life with events year-round across the whole school. The Carol Concert showcased the excellent singing talent of both staff and pupils. With the addition of Year 10, the Senior Chamber Choir and Bel Canto were able to sing in four-part harmony. The Summer Serenade reinforced how Cranmore has grown and evolved with the concert having a more senior school feel including performances by the Cranmore Rocks group and Bel Canto. Younger pupils performed in music assemblies, Father's Day celebrations and the finale of Proms in the Paddock with an Olympic theme. The Music Department, supported by a strong visiting music teacher team, promoted the uptake of musical instruments by younger pupils so that they may have the enjoyment of music as a constant during their years at Cranmore.

Sport

Sport continued to be a key part of Cranmore with dedicated promotion of sport for all so that all our pupils had ample opportunity to try different sports, find their passion and to represent the School. During the academic year over 900 sporting fixtures were played. Notable achievements include:

- National and regional titles in athletics and skiing
- National final in football with a number of pupils selected to represent the district team
- Winning rugby tournaments at Senior level
- National Schools' semi-final in squash
- U13 cricket team through to the Surrey Cup semi-final and there were some notable wins against Charterhouse U14 and Downsends U15.
- IAPS Swimming Finals at the London Aquatic Centre resulting in three finalists, an U11 pupil winning bronze and an U11 team qualifying for English Schools Regionals.
- 7 podium finishes with 4 competition records broken by Cranmore pupils at the senior district athletics meeting
- Rowing J15 quad beat Guildford Rowing Club in the Walton and Weybridge regatta.
- Skiing teams coming 1st, and 2nd overall at the IAPS Indoor Championships

MANOR HOUSE SCHOOL

Review of achievements and performance for the year

Examination performance: Year 11 GCSE Results 2019-2024

	2024	2023	2022	2021	2020	2019
9	19%	9.1%	13%	24%	21%	16%
9-8	35%	27.7%	33%	48%	42%	38%
9-7	59%	50.9%	52%	65%	65%	56%
9-6	79%	71.7%	78%	85%	86%	73%
9-5	96%	87.1%	93%	96%	96%	88%
9-4	99%	96.3%	99%	100%	100%	97%
9-3	100%	99.4%	100%	100%	100%	100%
9-2	100%	99.4%	100%	100%	100%	100%

Year 11 pupils achieved an excellent set of results overall. 59% of results were 7 or above, more than double the national average.

There were positive value-added outcomes in all subjects, with particular strengths in languages and Art/Drama and an improvement in VA in Maths compared to the previous year. The biggest change from last year was a fall in value added in separate sciences subjects, which have historically performed well at Manor House. There were no changes in personnel over the past few years. Curriculum time in the separate sciences is tight and this is an area for review

Prep School Attainment Summary

End of Key Stage Two

- July 2024 Attainment in Reading/Writing/Maths combined was above national levels (Teacher Assessment and External Assessments)
- Trend – Analysis of trends show that since 2019 Manor House Attainment is consistently above national average results.

Extra-curricular activities

During the first year as part of the Effingham Schools Trust, staff enjoyed collaborating with colleagues from the other two schools. Pupils and staff benefitted from the use of additional facilities, and co-ordinated transport across the Trust enabled more pupils to access facilities and Trust wide opportunities. Our scholars joined the Global Scholars Cup programme and Music scholars from Manor House were invited to perform in a combined orchestra and Opera Strings. Year 8 pupils showed resilience and character by joining the Combined Cadet Force and attended a camp at RAF Wittering in the summer term, where they experienced military aircraft among other adventurous activities.

2023-2024 was a fantastic year for Music. A new Director of music joined the team last year and inspired many to join choirs, take up instruments and perform out of our comfort zones in concerts and recitals. Pupils had more performance opportunities than ever to showcase their talents, including recitals featuring string players, woodwind players, vocalists, brass players from both the Prep and Senior School. Music Scholars and Year 10 and 11 pupils also performed at the annual Scholars and GCSE pupil's recital. The Choirs in the Prep and Senior School sang at prestigious school events and celebrations such as the Remembrance Service and Easter Service, and all music ensembles were featured at our Carol Service. Additionally, Year 6 took part in the largest children's choir in the world as part of Young Voices at the O2.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

In February, artists ventured to St Ives in Cornwall for a very inspiring Art trip where they engaged with a range of workshops and experienced all that the Cornish weather could muster. Trips to Art galleries in London and Guildford were also planned for senior pupils.

Within Performing Arts, we enjoyed another successful year of musical theatre and drama. We were transported over the rainbow and along the yellow brick road for our senior school production, The Wizard of Oz which brought comedy, colour and courage to the stage. Over 100 girls took part in the stunning performance which included a backstage team, costumes and lighting. We also enjoyed a wonderful Shakespeare performance of a Midsummer's Night and the Drama club shared some of their work at the well-attended performance.

The school ski trip went to the Dolomites in Italy with 39 pupils and 4 members of staff. With over half the party being beginners, they soon conquered the nursery slopes and enjoyed all that the mountain had to offer. The Head of Classics pioneered a new trip to Italy, to explore the ancient civilisations of Rome and the Bay of Naples which included a hike up Vesuvius. Thankfully seismic activity is carefully monitored in the area, so they safely enjoyed the opportunity to just gaze into the crater at Pompeii. The Humanities and MFL Department, combined forces to lead a GCSE History and German trip to Berlin where girls enjoyed an eclectic contrast of experiences. Later in the year, KS3 also visited Germany for a full immersive experience as well as practising their linguistic skills.

In March, we were informed that the independent schools inspection team would arrive the next day. The inspection went exceptionally well and we were very pleased with the final report which reflected the many qualities which make Manor House so unique.

The English Department organised a memorable book week developing a passion for literature and the written word. Winners of the Rotary writing competition this year included a Year 10 pupil in the Senior Competition and a Year 8 pupil was runner up in the intermediates. At District Level, a year 10 pupil was highly commended.

Crest awards, STEM projects and Teen Tech Awards were all schemes run last year to broaden science and leadership skills. We were particularly proud to offer the UK Biology challenge and the Intermediate and Junior Physics challenge to Year 9 and 10. Thirty-three students gained medals which is an amazing achievement and we had 2 Gold medal winners in Year 10. Using Technology Skills continues to be popular throughout the school. Food technology remains a very popular subject developing excellent life skills.

In Maths, girls worked really hard to achieve their potential in a subject that some find quite challenging. Three girls decided to study Further Maths alongside their Maths GCSE and achieved top grades. Junior Maths Challenge had many girls receiving certificates with the best in school award going to a Year 8 pupil. In the intermediate Maths challenge a year 10 pupil got invited to participate in the follow on "Kangaroo" round.

Once again we entered the GAIN (Girls Are INvestors) Challenge, and received wonderful feedback from the judges. The Duke of Edinburgh scheme, continues to flourish and last year we gained numerous bronze and silver awards.

Our well-being programme included appointing well-being ambassadors and talking to pupils about how to enhance their happiness. The ambassadors organised a pupil led well-being day and we introduced a therapy dog to the well-being programme.

The FOMHS worked hard on fund raising activities and their proceeds were used to replace the Adventure playground.

We enjoyed a very successful year in sport and fielded numerous teams across a range of sports. Our Junior Team came 2nd in the District Athletics. 5 girls qualified for the Surrey Schools championships where a Year 9 pupil secured PBs winning Gold in both the 200m and 300m events. Having competed at the nationals, the pupil was ranked 3rd in the Country. In the 1500m, a year 8 pupil also set a new PB with her silver medal win and in Cross-Country, was ranked in the top 6 runners across Surrey.

We aimed to raise the profile of different careers. Interesting talks from guest speakers were enjoyed. One such inspiring assembly led to a female leader becoming a new school Governor and we welcomed the Head of Player Care at Chelsea Football Club

Effingham Schools' Facilities Development

The dining rooms at Cranmore and St Teresa's were refurbished at the beginning of the year



EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

In addition, the second stage of the Sixth Form boarding house refurbishment was completed with a thorough upgrade of the common area



Other projects during the year included the resurfacing of the Astro pitch at St Teresa's



EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

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 also recognise that the Trust has grown significantly and is currently oversubscribed in several year groups. We envisage steady pupil growth across the newly expanded Effingham Schools Trust as the diamond model of operation comes into effect across all three schools.

The Governors recognise that sites at St Teresa's, Cranmore and Manor House, 55, 25 and 17 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 Schools have 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.

In addition, the Governors are aware of the risks that are common to the independent education sector, including the introduction of VAT on school fees, the abolition of business rates relief and the removal of the charitable status currently granted to independent school. They continue to develop contingency plans to mitigate the impact of these changes.

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

Sustainability

The Trust has taken guidance from the UK Government Environmental Reporting Guidelines (March 2019), the GHG Reporting Protocol – Corporate Standard, and from the UK Government GHG Conversion Factors for Company Reporting document for calculating carbon emissions. Energy usage information (gas and electricity) has been obtained directly from our energy suppliers and from the client half-hourly (HH) data, where applicable. For supplies where there wasn't complete 12 month energy usage available, flat profile estimation techniques were used to complete the annual consumption. Transport mileage data was obtained from expenses claims submitted for our company cars and grey fleet. CO₂e emissions were calculated using the appropriate emission factors from the UK Government GHG conversion information.

	Total Volume (kWh)		Calculated Emissions (tonnes of CO ₂ e)	
	2024	2023	2024	2023
Scope 1 (direct)	3,240,051	3,597,065	742.3	826.1
Scope 2 (indirect)	987,689	1,266,076	204.5	262.2
Total	4,227,740	4,863,141	946.8	1,088.3

Intensity ratio (tonnes of CO₂e per full time equivalents) was 3.8 (2023: 4.42)

Effingham Schools Trust has continued to convert the lighting to LED lights through 2023-24. A pool cover was also installed on the St Teresa's swimming pool to reduce emissions from pool heating. Also, an old boiler at the Cranmore

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

site was replaced by a more energy efficient model. As well as this, in 2023-24, old air handling units in the Cranmore pool were replaced by more energy efficient models.

FINANCIAL REVIEW

Results

As the Trust moved into its fifth year of partnership the number of families with children in both schools continued to increase. This contributes to a strong family ethos within the partnership, which has been developed further with Manor House School and pupil numbers have grown accordingly. The assets of Manor House School were transferred to Effingham Schools Trust on 31st August 2023 and the accounts of Manor House School for the year ended 31st August 2024 have been consolidated with the accounts of the Trust.

The financial result for the year is shown on page 24, net income was £781k before depreciation of £1,421k.

Reserves Policy

At the year end the Trust had total reserves of £16.5million 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, and maintain sufficient unrestricted reserves to enable it to meet its short-term obligations.

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 in excess of £25million, a pupil roll of almost 1,400 and remains cash healthy. All these are strong indicators of the continuing confidence surrounding the future direction of the Trust.

Development Plan

Manor House joined the EST partnership on 31st August 2023 and the Governors and Senior Leadership Teams continue to work to develop the benefits that this new partnership can bring to the pupils and staff in all three schools. The future vision can be summarised as follows:

- The new co-ed Effingham Sixth Form will open in September 2025
- Cranmore, in 2028, will become boys-only, offering education from Year 3 to Year 11
- St Teresa's, in 2028, will be girls only from Year 7 to Year 11
- Manor House, in 2028, will have a fully co-ed Nursery and Lower Prep, and will be girls only from Year 3 to 11

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:

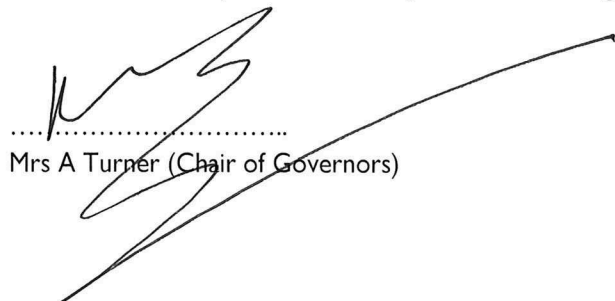
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that 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 11 March 2025.



.....
Mrs A Turner (Chair of Governors)

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

The Governors present the financial statements for the year ended 31 August 2024. 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 (retired 12 March 2024)
Mr A Agius
Dr N Clarke (retired 12 March 2024)
Ms S Hall
Mrs S Hayes
Mrs A Higgs (appointed 1 October 2024)
Mr D Honey
Mrs M Kieran
Mr I Morgan
Mr J Rourke
Mrs G Sims-Brassett
Canon P Thompson
Mrs S Walker (appointed 12 March 2024)
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
GU1 3DA

SOLICITORS

Moore Barlow
The Oriel
Sydenham Road
Guildford
Surrey GU1 3SR

AUDITORS

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF EFFINGHAM SCHOOLS TRUST

Opinion

We have audited the financial statements of Effingham Schools Trust for the year ended 31 August 2024 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 2024 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

- 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 17 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 HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

28/03/2025
.....

EFFINGHAM SCHOOLS TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2024

INCOME AND EXPENDITURE

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME FROM					
Charitable activities					
Tuition fees	2	23,961,377	-	23,961,377	17,439,069
Other educational income	3	1,409,346	-	1,409,346	802,128
Trading activities					
Trading income	4	181,984	-	181,984	165,244
Lettings		8,417	-	8,417	6,832
Investment:					
Bank interest		29,961	-	29,961	18,385
Dividends		16,213	-	16,213	17,764
Donations					
General		1,659	-	1,659	25,490
Grants		-	-	-	-
Transfer of Assets from Manor House School	7	-	-	-	3,721,868
Total income		25,608,957	-	25,608,957	22,196,780
EXPENDITURE ON					
Expenditure on Charitable Activity					
Trust operating cost:					
Teaching costs		14,101,333	-	14,101,333	10,467,284
Welfare		2,703,452	-	2,703,452	1,935,105
Premises		5,363,382	-	5,363,382	3,881,682
Support costs and governance		3,705,373	-	3,705,373	2,356,274
Raising funds					
Trading expenditure	4	31,712	-	31,712	24,815
Finance costs		343,689	-	343,689	194,939
Total expenditure	5	26,248,941	-	26,248,941	18,860,099
Net (expenditure) / income		(639,984)	-	(639,984)	3,336,681
Gains / (losses) on investments	9	67,885	-	67,885	(20,624)
Transfer between funds		-	-	-	-
Net movement in funds		(572,099)	-	(572,099)	3,316,057
Balance brought forward at 1 September 2023		17,031,552	-	17,031,552	13,715,495
Balance carried forward at 31 August 2024		16,459,453	-	16,459,453	17,031,552

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.

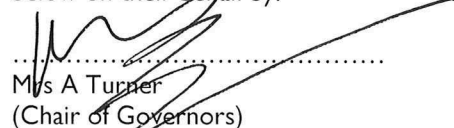
CONSOLIDATED AND CHARITABLE COMPANY BALANCE SHEETS

AT 31 AUGUST 2024

		Group		Trust	
	Notes	2024 £	2023 £	2024 £	2023 £
FIXED ASSETS					
Tangible assets	8	23,044,456	23,401,778	19,746,980	20,193,500
Investments	9	961,143	864,685	961,145	864,687
		<u>24,005,599</u>	<u>24,266,463</u>	<u>20,708,125</u>	<u>21,058,187</u>
CURRENT ASSETS					
Stock		1,403	-	1,403	-
Debtors - receivable within one year	10	1,242,745	824,292	1,076,612	555,700
Cash and bank balances		5,519,046	2,469,499	3,454,831	1,143,784
		<u>6,763,194</u>	<u>3,293,791</u>	<u>4,532,846</u>	<u>1,699,484</u>
CREDITORS - amounts falling due within one year	11	<u>(7,365,361)</u>	<u>(4,857,583)</u>	<u>(5,457,029)</u>	<u>(3,910,471)</u>
NET CURRENT LIABILITIES		<u>(602,167)</u>	<u>(1,563,792)</u>	<u>(924,183)</u>	<u>(2,210,987)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,403,432	22,702,671	19,783,942	18,847,200
CREDITORS - amounts falling due after more than one year	12	<u>(6,943,979)</u>	<u>(5,671,119)</u>	<u>(6,943,979)</u>	<u>(5,671,119)</u>
		<u>16,459,453</u>	<u>17,031,552</u>	<u>12,839,963</u>	<u>13,176,081</u>
FUNDS					
General unrestricted funds		16,459,453	17,031,552	12,839,963	13,176,081
Restricted funds		-	-	-	-
		<u>16,459,453</u>	<u>17,031,552</u>	<u>12,839,963</u>	<u>13,176,081</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 £(336,118) (2023: £(389,863)).

The financial statements were approved and authorised for issue by the Governors on 11 March 2025 and were signed below on their behalf by:



 Mrs A Turner
 (Chair of Governors)



 Mr I Morgan

The accompanying notes form part of these financial statements.

EFFINGHAM SCHOOLS TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	2024	2023
	£	£
Reconciliation of net expenditure to net cash flow from operating activities		
Net movement in funds	(572,099)	3,316,057
(Gains) / losses on investments	(67,885)	20,624
Depreciation	1,420,678	1,051,016
Bank interest received	(29,961)	(6,245)
Bank interest paid	343,689	166,181
Investment income	(16,213)	(29,903)
(Increase) / (decrease) in stock	(1,403)	6,750
(Increase) in debtors	(418,453)	(217,248)
Increase in creditors	839,677	557,236
Increase in parent deposits and fees in advance	3,183,313	1,219,975
Net cash used in operating activities	4,681,343	6,084,443
Cash flows from investing activities		
Investment income	16,213	29,903
Bank interest received	29,961	6,245
Purchase of tangible fixed assets	(1,063,356)	(6,044,309)
Purchase of investment	(28,573)	(29,847)
Net cash provided by investing activities	(1,045,755)	(6,038,008)
Cash flows from financing activities		
(Repayments) / Increase of borrowing	(242,352)	626,337
Bank interest paid	(343,689)	(166,181)
Net cash used in/(provided by) financing activities	(586,041)	460,156
Increase in cash	3,049,547	506,591
Cash and cash equivalents at 1 September	2,469,499	1,962,908
Cash and cash equivalents at 31 August	5,519,046	2,469,499

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash at bank	5,519,046	2,469,499

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash	2,469,499	3,049,547	5,519,046
Loans falling due within one year	(246,841)	(23,937)	(270,778)
Loans falling due after more than one year	(4,091,999)	266,289	(3,825,710)
Total	(1,869,341)	446,783	(1,422,558)

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

Effingham Schools Trust is a charitable company incorporated in England and Wales. Further company information can be found on page 18. 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).

I. 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, and with effect from 23:59 on 31st August 2023, Manor House School. Consequently, no income and expenditure relating to Manor House School was reflected in the year ended 31 August 2023, but the net assets were transferred in prior to the year ended 31 August 2023.

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 2023. From 1 May 2023 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 are:

Buildings	- 7, 10 and 50 years
Building improvements	- 10, 20 and 50 years
Plant and equipment	- 3, 5, 10 and 15 years
Motor vehicles	- 4 and 5 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 2024

I. 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.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

2. FEES RECEIVABLE	2024 £	2023 £
Fees receivable consists of:		
School fees	28,749,665	20,892,906
Less: Bursaries, grants and allowances	(4,788,288)	(3,453,837)
	<u>23,961,377</u>	<u>17,439,069</u>

3. OTHER EDUCATIONAL INCOME	2024 £	2023 £
Student transport	556,340	372,636
Equestrian activities	135,833	119,738
Extras	513,721	204,730
Registration and exam fees	96,252	78,740
Non-refundable deposits	102,349	20,230
Other	4,851	6,054
	<u>1,409,346</u>	<u>802,128</u>

4. NET INCOME FROM TRADING SUBSIDIARIES

The Trust has three wholly owned trading subsidiaries, Little Bookham Manor House School, St Teresa's Enterprises Limited and Cranmore Enterprises Limited.

Little Bookham Manor House School became a subsidiary of the Effingham Schools Trust on 31 August 2023 and its principal activity is an independent day school with a nursery. Consequently, no income and expenditure relating to Manor House School was reflected in the year ended 31 August 2023, but the net assets were transferred in prior to the year ended 31 August 2023.

The principal activities of St Teresa's Enterprises Limited and Cranmore Enterprises Limited represent 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 of these entities are donated to the Trust under gift aid.

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

Profit and Loss Account – Little Bookham Manor House School	2024 £	2023 £
Total income	4,520,222	4,548,652
Total expenditure	(4,765,895)	(4,581,109)
Net expenditure	<u>(245,673)</u>	<u>(32,457)</u>

EFFINGHAM SCHOOLS TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 AUGUST 2024**

4. NET INCOME FROM TRADING SUBSIDIARIES (continued)

Profit and Loss Account – St Teresa’s Enterprises Limited	2024	2023
	£	£
Turnover	129,025	111,444
Administrative expenditure	(25,359)	(19,591)
	<hr/>	<hr/>
Net profit	103,666	91,853
Bank interest received	794	481
	<hr/>	<hr/>
Retained in subsidiary	104,460	92,334
	<hr/> <hr/>	<hr/> <hr/>

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.

Profit and Loss Account – Cranmore Enterprises Limited	2024	2023
	£	£
Turnover	52,959	53,800
Administrative expenditure	(14,125)	(12,531)
	<hr/>	<hr/>
Retained in subsidiary	38,834	41,269
	<hr/> <hr/>	<hr/> <hr/>

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.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

5. TOTAL EXPENDITURE

	Staff Costs	Other	Depreciation	Total
	£	£	£	2024 £
Charitable Activity				
Teaching costs	12,447,630	1,616,694	37,009	14,101,333
Welfare	603,646	2,099,295	511	2,703,452
Premises	1,402,446	2,578,119	1,382,817	5,363,382
Support costs	2,086,308	1,618,724	341	3,705,373
Raising funds				
Finance costs	-	343,689	-	343,689
Trading expenditure	-	31,712	-	31,712
	<u>16,540,030</u>	<u>8,288,233</u>	<u>1,420,678</u>	<u>26,248,941</u>

Prior year

	Staff Costs	Other	Depreciation	Total
	£	£	£	2023 £
Charitable Activity				
Teaching costs	9,308,412	1,158,872	-	10,467,284
Welfare	368,832	1,566,273	-	1,935,105
Premises	824,004	2,006,662	1,051,016	3,881,682
Support costs	1,155,506	1,200,768	-	2,356,274
Raising funds				
Finance costs	-	194,939	-	194,939
Trading expenditure	-	24,815	-	24,815
	<u>11,656,754</u>	<u>6,152,329</u>	<u>1,051,016</u>	<u>18,860,099</u>

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

5. TOTAL EXPENDITURE (continued)

	2024 £	2023 £
Included in expenditure is:		
Auditor's remuneration		
- Audit of the financial statements	54,840	35,820
- Other non-audit services	1,800	4,680
Interest payable	343,689	194,939
Operating leases	173,494	114,664
	<u> </u>	<u> </u>

6. STAFF COSTS

	2024 £	2023 £
Wages and salaries	13,422,553	9,416,344
Social security costs	1,286,473	867,933
Other pension costs	1,831,004	1,372,477
	<u> </u>	<u> </u>
	16,540,030	11,656,754
	<u> </u>	<u> </u>

	Full Time Equivalent 2024	Avg. No 2024	Full Time Equivalent 2023	Avg. No 2023
The average number of employees in the year was:				
Teachers	177	202	128	143
Other	160	193	118	143
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	337	395	246	286
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
The number of employees whose emoluments exceeded £60,000 were:				
£60,001 - £70,000		8		4
£70,001 - £80,000		5		3
£80,001 - £90,000		3		2
£90,001 - £100,000		1		2
£100,001 - £110,000		3		-
£130,001 - £140,000		1		1
		<u> </u>		<u> </u>

Contributions were made into a money purchase pension scheme for twenty-one (2023: twelve) of the higher paid employees. Total contributions were £263,401 (2023: £141,300).

Neither the Governors nor persons connected to them received any remuneration (2023: none). Personal expenses incurred by the Governors during the year totalled £2,270 (2023: £1,929).

Key management personnel comprises the School Heads and the Trust Senior Leadership team. Key management personnel received remuneration of £1,381,240 (2023: £734,333).

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

7. FAIR VALUE OF MANOR HOUSE SCHOOL ASSETS ACQUIRED BY EFFINGHAM SCHOOLS TRUST AT ACQUISITION

On 31 August 2023, at 23:59, Manor House School became a subsidiary of Effingham Schools Trust.

The following table summarises the fair value of the Manor House School assets on acquisition.

	Book & Fair Value £
Tangible Assets	3,208,278
Debtors	258,076
Cash at bank and in hand	1,192,526
Creditors due within one year	(937,012)
	<u>3,721,868</u>

Fixed Assets have been transferred at cost less accumulated depreciation.

8. TANGIBLE FIXED ASSETS – GROUP

	Land and Buildings	Assets under Construction	Building Improve- ments	Plant and Equipment	Motor Vehicles	Total
COST	£	£	£	£	£	£
At 1 September 2023	24,883,376	-	3,969,479	2,018,822	71,380	30,943,057
Additions	519,320	-	200,373	343,663	-	1,063,356
At 31 August 2024	<u>25,402,696</u>	<u>-</u>	<u>4,169,852</u>	<u>2,362,485</u>	<u>71,380</u>	<u>32,006,413</u>
DEPRECIATION						
At 1 September 2022	4,009,968	-	2,264,021	1,214,855	52,435	7,541,279
Charge for the year	662,629	-	536,826	215,452	5,771	1,420,678
At 31 August 2024	<u>4,672,597</u>	<u>-</u>	<u>2,800,847</u>	<u>1,430,307</u>	<u>58,206</u>	<u>8,961,957</u>
NET BOOK VALUE						
At 31 August 2024	<u>20,730,099</u>	<u>-</u>	<u>1,369,005</u>	<u>932,178</u>	<u>13,174</u>	<u>23,044,456</u>
At 31 August 2023	<u>20,873,408</u>	<u>-</u>	<u>1,705,458</u>	<u>803,967</u>	<u>18,945</u>	<u>23,401,778</u>

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

8. TANGIBLE FIXED ASSETS – TRUST

	Land and Buildings	Assets under Construction	Building Improve- ments	Plant and Equipment	Motor Vehicles	Total
COST	£	£	£	£	£	£
At 1 September 2023	21,853,405	-	3,969,479	1,840,839	71,056	27,734,779
Additions Transfers	329,264	-	200,373	313,010	-	842,647
At 31 August 2024	22,182,669	-	4,169,852	2,153,849	71,056	28,577,426
DEPRECIATION						
At 1 September 2023	4,009,968	-	2,264,021	1,214,855	52,435	7,541,279
Charge for the year	581,905	-	536,826	164,989	5,447	1,289,167
At 31 August 2024	4,591,873	-	2,800,847	1,379,844	57,882	8,830,446
NET BOOK VALUE						
At 31 August 2024	17,590,796	-	1,369,005	774,005	13,174	19,746,980
At 31 August 2023	17,843,437	-	1,705,458	625,984	18,621	20,193,500

9. INVESTMENTS

	Trust	
	2024 £	2023 £
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	
	2024 £	2023 £
Listed investments		
At 1 September	864,685	855,462
Additions	28,573	29,847
Unrealised gains /(losses) on investments	67,885	(20,624)
At 31st August	961,143	864,685

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

10. DEBTORS

	Group		Trust	
	2024	2023	2024	2023
	£	£	£	£
Receivable within one year:				
Fees and extras	767,639	390,641	608,352	226,829
Other debtors and prepayments	475,106	433,651	344,156	296,177
Due from subsidiary undertaking	-	-	124,104	32,694
	<u>1,242,745</u>	<u>824,292</u>	<u>1,076,612</u>	<u>555,700</u>

11. CREDITORS: amounts falling due within one year

	Group		Trust	
	2024	2023	2024	2023
	£	£	£	£
Bank loan	270,778	246,841	270,778	246,841
Taxation and social security	529,163	512,216	472,041	419,116
Trade creditors	587,728	718,137	397,027	571,599
Other creditors and accruals	588,113	264,292	536,171	217,128
Parents' deposits and fees in advance	5,389,579	3,116,097	3,781,012	2,455,787
	<u>7,365,361</u>	<u>4,857,583</u>	<u>5,457,029</u>	<u>3,910,471</u>

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

	Group and Trust	
	2024	2023
	£	£
Bank loan	3,825,710	4,091,999
Other creditors	836,438	207,120
Parents' deposits and fees in advance	2,281,831	1,372,000
	<u>6,943,979</u>	<u>5,671,119</u>

	2024	2023
	£	£
Long term loan obligations are repayable as follows:		
Between two and five years	1,264,599	1,140,520
In five years or more	2,561,111	2,951,479
Due after more than one year (see above)	<u>3,825,710</u>	<u>4,091,999</u>
Due within one year (see note 11)	<u>270,778</u>	<u>246,841</u>
Loan balance as at 31 August	<u>4,096,488</u>	<u>4,338,840</u>

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

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.

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 2023, 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 2023, £2.5m 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.

13. 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:

	2024 £	2023 £
Balance as at 1 September	873,925	266,535
New contracts	3,984,952	776,843
Amounts used to pay fees	(530,333)	(157,956)
Amounts refunded	(21,787)	(11,497)
Balance as at 31 August	<u>4,306,757</u>	<u>873,925</u>

14. 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 2021.

The pension charge for the year includes contributions payable to the Royal London Scheme of £1,194,965 (2023: Royal London £1,017,205).

The trust also offers a defined contribution scheme with The Aviva Pension Trust for Independent Schools.

This scheme is a defined contribution group personal pension plan for teachers in independent schools. The school joined this scheme following its withdrawal from TPS on 31 August 2020. The basic contributions are 6% for the employee and 9% for the employer. The employee can pay additional voluntary contributions up to 100% of salary. The employer's contributions are charged in the Statement of Financial Activities in the period in which salaries to which they relate are due. The employer's contributions in the year amounted to £148,574 (2023: £137,352) and at year-end there was £23,327 (2023: £21,623) accrued in respect of contributions to this scheme.

Non-teaching staff

The Trust offers defined contribution group personal pension plans through the following three schemes:

Royal London

The Trust's contributions to the pension schemes of non-teaching staff in the year were £436,920 (2023: £355,272), representing a contribution rate of between 10% and 16.4%.

The People's Pension

The People's Pension is a multi-employer defined contribution occupational pension scheme that has master trust status. All eligible support staff can join this scheme. Basic contributions are 6% for the employee and 9% for the employer. The employer's contributions are charged in the Statement of Financial Activities in the period in which salaries to which they relate are due. The employer's contributions in the year amounted to £45,672 (2023: £47,649) and at year-end there was £7,014 (2023: £13,002) accrued in respect of contributions to this scheme.

The National Employment Savings Trust

The National Employment Savings Trust (NEST) provides the School's support staff with an alternative to The People's Pension. NEST is a workplace pension scheme set up by the government specifically for auto enrolment. The scheme is currently free for employers to use. Contributions rose from 1% by the employee and 1% by the employer to 3% from the employee and 2% from the employer from 6 April 2018. The employer's contributions in the year amounted to £2,946 (2023: £3,285) and at year-end £528 (2022: £618) accrued in respect of contributions to the scheme.

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 2024

15. 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, Little Bookham Manor House School, St Teresa's Enterprises Limited and Cranmore School Enterprises Limited. A summary of the result of the parent charity is given below.

	2024 £	2023 £
Trust Income	21,039,560	18,458,738
Total Expenditure	(21,443,563)	(18,827,977)
Net Expenditure	(404,003)	(369,239)
Gain / (loss) on investment assets	67,885	(20,624)
	<u>(336,118)</u>	<u>(389,863)</u>

16. OPERATING LEASE COMMITMENTS

	Motor vehicles	
	2024 £	2023 £
Amounts due:		
Within one year	136,627	90,711
Between 1 and 5 years	290,047	173,681
	<u>426,674</u>	<u>264,392</u>
	Photocopiers	
	2024 £	2023 £
Within one year	71,121	24,023
Between 1 and 5 years	122,775	33,967
	<u>193,896</u>	<u>57,990</u>

17. CAPITAL COMMITMENTS

The Trust had capital commitments of £74,258 (2023: £106,924) at the balance sheet date.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

18. SUMMARY OF MOVEMENTS ON FUNDS

	At 1 September 2023 £	Income £	Expenditure £	Gains and Losses £	Transfer Between Funds £	At 31 August 2024 £
General funds	17,031,552	25,608,957	(26,248,941)	67,885	-	16,459,453
Restricted funds						
Total funds	17,031,552	25,608,957	(26,248,941)	67,885	-	16,459,453

PRIOR YEAR

	At 1 September 2022 £	Income £	Expenditure £	Gains and Losses £	Transfer Between Funds £	At 31 August 2023 £
General funds	13,715,495	22,171,780	(18,860,099)	(20,624)	25,000	17,031,552
Restricted funds	-	25,000	-	-	(25,000)	-
Total funds	13,715,495	18,474,912	(18,860,099)	(20,624)	-	17,031,522

Funds

During the year ended 31 August 2023, the Restricted Fund comprises a donation made by the Cranmore Parents' Association towards sound equipment for the auditorium. The donation was subsequently transferred out of restricted funds when spent on the equipment and thus fulfilling the terms of the gift.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2024

19. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
INCOME FROM				
Charitable activities				
Tuition fees	2	17,439,069		17,439,069
Other educational income	3	802,128		802,128
Trading activities				
Trading income	4	165,244		165,244
Lettings		6,832		6,832
Investment:				
Bank interest		18,385		18,385
Dividends		17,764		17,764
Donations				
General		490	25,000	25,490
Grants		-	-	-
Transfer of Assets from Manor House School	7	3,721,868	-	3,721,868
Total income		22,171,780	25,000	22,196,780
EXPENDITURE ON				
Expenditure on Charitable Activity				
Trust operating cost:				
Teaching costs		10,467,284	-	10,467,284
Welfare		1,935,105	-	1,935,105
Premises		3,881,682	-	3,881,682
Support costs and governance		2,356,274	-	2,356,274
Raising funds				
Trading expenditure	4	24,815	-	24,815
Finance costs		194,939	-	194,939
Total expenditure	5	18,860,099	-	18,860,099
Net income /(expenditure)		3,311,681	25,000	3,336,681
Gains / (losses) on investment assets	8	(20,624)	-	(20,624)
Transfer between funds		25,000	(25,000)	-
Net movement in funds		3,316,057	-	3,316,057
Balance brought forward at 1 September 2022		13,715,495	-	13,715,495
Balance carried forward at 31 August 2023		17,031,552	-	17,031,552