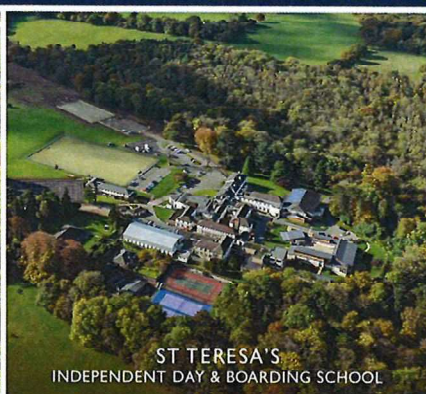
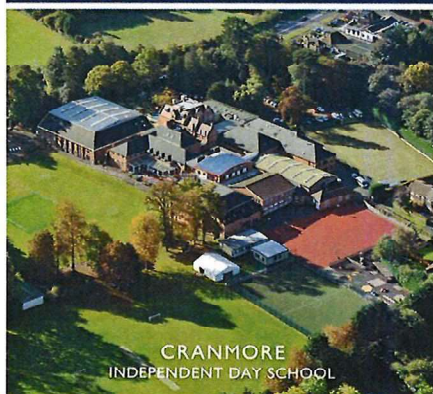


EFFINGHAM

CRANMORE • MANOR HOUSE • ST TERESA'S



Effingham Schools Trust

Annual Report and Accounts

For the Year Ended 31 August 2025

Company Number: 04509623
Charity Number: 1095103

Effingham Schools Trust, Effingham, Surrey, RH5 6ST

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2025

The Heritage and Values of Effingham Schools Trust

In September 2019, St. Teresa's Effingham and Cranmore 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. During the year, the existing Sixth Form at St. Teresa's, was transformed, with a co-educational college type campus. The new Sixth Form opened in September 2025, and offers 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 1,200 pupils and over £30m 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 (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.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

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.

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 Chair 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 Bursar and Clerk to the Governors at St Albans School.

Ms Margaret Kieran

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

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

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 (retired 24 June 2025)

Iain Morgan became a governor of St Teresa's School in January 2017 and since September 2018 he 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 (retired 2 December 2025)

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

Geraldine became a Governor of Manor House School in 2014 and is currently the Chair of Governors at Manor House School. She was appointed as a Governor of the Effingham Schools Trust in 2024. 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.

Mr Paul Thompson

Paul joined the Effingham Schools Trust Governing Board 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. Prior to becoming a Governor, Paul worked part time at St Teresa's, until August 2022, 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.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

Mrs Sue Walker

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 (retired 24 June 2025)

Maureen Wilkinson has been a governor at St Teresa's School since December 2015. She was a member of the Finance and General Purposes Committee and was 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 AWP 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.

Mr David Williams (appointed 24 June 2025)

David Williams became a governor in March 2025 and sits on the Finance and General Purposes Committee, focusing on the Health and Safety of the schools. As a graduate of Roehampton University where he also gained his PGCE, David is currently Deputy Head at Surbiton High Girls' Preparatory School, overseeing pupil development and wellbeing, as well as being an Assistant Designated Safeguarding Lead. As an ex-pupil of Cranmore, David lives locally in Horsley, and can often be seen walking the dog or being the parent taxi service to his three teenage children.

Mrs Laura Young (appointed 1 September 2025)

Laura Young became a governor in September 2025. She was educated at Kendrick Girls' Grammar School in Reading before reading Geography at the University of Cambridge. She also holds a Diploma in Marketing. Her international career spans 34 years at Shell, including 12 years living in China and Singapore. She led large commercial, operations and customer facing organisations and was a passionate advocate for Diversity, Equity and Inclusion. She was also a Trustee of her local Citizens Advice for 9 years and she is now a coach and mentor to business executives. Laura lives in Esher and her older daughter recently left St Teresa's after 7 wonderful years. From her own parental experience, she has an interest in supporting young people particularly those with special educational needs.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

The Governors of Effingham Schools Trust present their Annual Report and Accounts for the year ended 31 August 2025 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 on 31st August 2023. 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 (CONTINUED)

YEAR ENDED 31 AUGUST 2025

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 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, Hospice UK, Mary's Meals 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 £4,802k representing 16.8% of gross fee income of which bursaries and assisted places represented 5% of gross fee income. The Governors' policy is to award scholarships on the basis of outstanding ability and to provide bursaries as support for parents in financial difficulties to enable their children to remain at the School.

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 £160k.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

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 score placing our Sixth Form performance within the top 25% of schools nationally.

A Level Figures

Year	Entries	A*	A*-A	A* - B	A* - C	A* - D	A* - E
2025	116	14.7%	49.1%	78.4%	90.5%	97.4%	100%
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%

Compared to the previous year, the proportion of A* grades fell (from 20.8% to 14.7%), but importantly this is still significantly higher than pre-2019 levels. The excellent percentage of A*-A improved significantly (42.5% to 49.1%), indicating stronger performance in the top two bands overall. 56% of the A Level cohort continued their study in a Russell Group University.

GCSE Grade distribution

Year	%	Cumulative
9	9.6	9.6
8	18.5	28.0
7	20.7	48.7
6	22.1	70.9
5	16.1	87.1
4	8.8	95.5
3	3.6	99.6
2	0.4	100

The national figures show girls were awarded fewer Grade 9s overall than in previous years (5.8% of entries nationally for girls). Percentage of Grades at 7-9 also fell slightly for girls, so our cohort's improvement from last year is to be highlighted.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

GCSE Grade distribution previous year comparison (%):

Year	9	9-8	9-7	9-6	9-5	9-4	9-3
2025	9.6	28.0	48.7	70.9	87.1	95.5	99.6
2024	10.4	22.6	44.1	66.6	87.2	97	99.9
2023	14.9	29.2	48.9	75	92.2	98	99.5
2022	18	37.8	55.3	72.8	88.8	97.2	99.8
2021	13.9	30.5	51.8	76.7	93.3	98.3	100
2020	21	40.1	64	82.5	94.6	99.8	100
2019	16.5	30.9	49.8	68.3	86.4	96.4	99.8
2018	13.6	30.5	52.9	72.8	91.4	98.5	100

The national figures show girls were awarded fewer Grade 9s overall than in previous years (5.8% of entries nationally for girls). Percentage of Grades at 7-9 also fell slightly for girls, so the improvement from last year is to be highlighted.

Value Added grades were excellent at GCSE, with pupils on average achieving 0.8 grade above their expected performance. Our analysis highlights the following subgroups performed exceptionally well: Pupils with SEND (0.9), Lower ability pupils (1.1) and UK Boarders (1.4).

Music

The music department had a vibrant and productive year, with continued curriculum development and increased integration of technology. The recording studio remained in frequent use.

A wide range of concerts were warmly received. The rebranded *Evening at the Theatre* successfully incorporated musical theatre and featured Year 7 girls performing with the Symphony Orchestra, staff musicians, and professional opera singers. Other events included the Cabaret Evening, Christmas Concert, Lower and Upper School Recitals, the Classical Concert, and Music and Readings for Remembrance. The Classical Concert again offered students the chance to perform on period instruments, supported by expert visiting staff.

Collaboration flourished across the school community. Prep and Senior students joined Cranmore pupils for the Cranmore Live event, working with a professional vocal ensemble. T-Fest closed the year with an outdoor celebration involving many performers from St Teresa's and Cranmore. Schola Cantorum led termly Evensongs, school liturgies, and sang in Chichester and Winchester Cathedrals. Year 6 girls were invited to join the choir to support transition into Senior School, and links between Prep and Senior music staff remained strong, with a sixth form scholar assisting the Prep string ensemble.

The department also partnered with Performing Arts for *Oh What A Lovely War* and *Shrek*, with students performing alongside staff and professional musicians. Music Scholars enjoyed an enrichment trip to *Les Misérables* in the West End. Students achieved excellent results in practical exams across ABRSM, Trinity, LCME, and Rock School. Beyond school, St Teresa's musicians contributed to numerous ensembles and events, including the Surrey and South West Surrey Youth Orchestras, National Youth Harp Orchestra, Horsham Second Symphony Orchestra, the Lord Mayor's Show, Surrey Wing Band, and local church choirs.

Performing Arts

Drama: An excellent set of GCSE results; 100% 4-9, 53% 7-9 and the number of girls pursuing the Performing Arts post GCSE continues to grow, with 55% of our GCSE cohort going on to study Drama at A level. We were delighted to have a strong A Level cohort again this year.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

Dance: The girls did well with their GCSE results: 100% 4-9. We were delighted to have another strong cohort for A Level Dance in September 2024 and the A level Dance results were very pleasing.

LAMDA: There were outstanding results throughout the year, with 100% Distinction for the Spring Examinations, 70% Distinction and 30% Merit for the remainder of the year. The number of girls taking LAMDA remains solid and the department is thriving.

Productions: This year the Performing Arts Department produced two whole school productions. In the Autumn Term the Performing Arts Department performed a multi-media production of 'Oh What A Lovely War' with our students giving high quality performances in an outstanding production. In the Spring Term the girls performed 'Shrek', which was a huge success and included a large speaking cast and company of 110 students.

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

Clubs: Drama Clubs for Year 7, Year 8 and Year 9 continued to be popular, as well as Scholars Club, Musical Theatre Clubs, Lighting Club and Dance Clubs. The Competition Dance Squad 'Saltare' gained great success in national competitions and raised the profile of Dance at St Teresa's. Mark Jermin's Stage and Screen Club ran monthly all day workshops which were very popular. Their agency had a number of our students auditioning for various films, programmes, voice overs and adverts. Mark Jermin Productions also hosted their fifth residential summer course here in July which was a huge success.

Enrichment Activities: a number of theatre trips took place, for both Drama and Dance, including 'Blood Brothers' at Wimbledon Theatre and the Move It Dance Exhibition at Excel, London. There were various workshops including Paper Birds Theatre Company for Year 9, GCSE and A Level Drama students. Our Performing Arts Pathway was initiated and proved popular with Sixth Form members.

We continued to have a number of our pupils in top Dance Schools, theatre companies, youth theatre groups and Conservatoires. Some of our actors and dancers also performed in a number of productions outside of school. Some of the dancers competed at regional level competitions. A number of our pupils continued to have agents and work professionally within the industry.

Sport

We continue to provide a full and varied sports programme across Netball, Hockey, Swimming, Cricket, Cross-Country, Badminton, Tennis and Athletics, with A teams gaining valuable national-level experience in competitions such as ESSA Swimming, Sisters in Sport Netball, Sports Magazine, England Hockey and the Independent Schools Hockey Cup. Depth of participation remained a priority, with extensive A-D fixtures and House events.

Our cricket provision saw major growth following the installation of four new hardball nets, enabling expanded training and more hardball and softball fixtures, including entries across four age groups in the Surrey Cup.

Netball and Hockey remain the most widely played sports across the Autumn and Spring terms. Several pupils were selected for Surrey County and Development squads within their respective age groups. We continue to proudly host the St Teresa's Netball Tournament for students from Year 5 through to Year 11, welcoming teams from a range of other schools. The tournament has been a great success, creating a vibrant and competitive environment for young athletes. The combined Hockey and Netball tour to South Africa was a great success, providing pupils with valuable cultural and competitive experiences. Our Nottingham residential weekend also remains a cornerstone of the fixture programme, and our established partnership with Guildford Hockey Club continues to enhance our provision through access to specialist coaching staff.

The 2025 tennis season showcased exceptional depth and achievement across all age groups, with U12 to U18 teams representing the school in the LTA League Surrey Division 2. Notable successes included the U13 A and U15 B teams reaching the quarter-finals, and the U15 A team crowned champions. At the Independent Schools Tennis Association Championships at Eton College, our U16 A reached the Springthorpe Cup semi-final. Both age groups also entered the

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

School Sport Magazine National Schools Tennis Cup. Our strong partnership with the Effingham Schools Tennis Academy continued to provide specialist coaching and support, including hosting the Play Your Way to Wimbledon tournament.

Our Swim programme continues to thrive- At the ESSA Finals, teams placed 9th and 10th nationally out of more than 350 schools and at the Surrey Schools Championships, swimmers secured two golds and a bronze, with four 4th place finishes and eight girls ranking in the top five overall - earning St Teresa's a 3rd place across all age groups in Surrey. Water Polo also features within our swim programme, and we have seen a good level of uptake. The Summer term Biathlon was another highlight, attracting over 100 competitors.

As boys join the Effingham Sixth Form they will take part in competitive fixtures across rugby, football, squash, tennis and mixed hockey. The first half term will include several football fixtures, followed by rugby 7s in the second half. Additional co-curricular clubs, including cricket nets, golf and rowing, have been added to the timetable, and all students will have use of the new excellent Sixth Form gym facility.

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 75% of girls perform at expected level or higher;
- English saw 85% of girls perform at expected level or higher; 39% at higher or much higher;
- Scholarships for entry to Senior School saw 15 Prep pupils achieve 16 scholarships.

Wider Curriculum

On top of the regular academic curriculum, we have enriched the curriculum over the last year with workshops which included: Judaism, Viking Life, Shang Dynasty, Alice-in-Wonderland Dance, creative writing and performance poetry. Wintershall came in to deliver a Biblical character assembly and, in June, Year 6 spent a day watching the 'Life of Christ' play. Year 4 engaged in gardening and forest school ahead of their residential to 'Bushcraft' where they learnt a whole raft of skills from emergency first aid, shelter building and fire lighting. Year 5 'Adopted a Chef' in their annual culinary series, they attended Maths Masterclass events, enjoyed a Trust-wide French Breakfast and faced their fears on the PGL activity residential. Year 6 completed their entrepreneurial education with Lifelab, culminating in their Dragon's-Den-Style pitches and their product fair; they engaged with Year 7 in three transition events; and spent a week in France practising their spoken French and learning firsthand about French customs and culture. Finally, Year 6 entertained us all with their Summer production of the Jungle Book.

Over £4,500 was raised for charities close to our hearts – with a notable event being four Year 4 girls who organised and ran a bake sale. One pupil was placed 12th in the country at an IAPS swim finals and our U11 swim squad won 7 out of 8 galas.

Partnership Events

We had successful partnership events for Years 4 – 6 including: French Breakfast with Year 5; Inter-School chess club competition held at St Teresa's; Year 4 pupils, from across the Trust, came together for a team-building and rounders afternoon; Year 5 pupils have competed in the Royal Institute of Mathematics Master Class; Year 6 pupils were treated to a French production of Le Chateau by Onatti productions.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

CRANMORE

This academic year has been one of exceptional progress and achievement at Cranmore. From successfully passing a full Independent Schools Inspectorate inspection to securing exam centre status and delivering our first ever series of GCSE examinations, the School has reached a major milestone. We have also introduced a new and refined 11+ assessment process, further strengthening our entry structure. We have seen strong retention of pupils in Year 6 who will move into the Senior School, a testament to the quality and continuity of our educational provision. These accomplishments reflect the dedication, professionalism, and collaborative spirit of our staff.

With all year groups in place, Cranmore has continued to build its credentials as a Senior School, securing exam centre status and effectively managing the School's first series of GCSE examinations in the Summer. The Senior School has grown considerably and now makes up almost two thirds of the pupil population.

ISI completed a full inspection in February 2025. The School has met all the Independent Schools Inspectorate standards. The best feedback came from the parent surveys which indicated that they were immensely proud of our School and that they are extremely happy with the provision awarding a 96% rating overall.

The inaugural Year 11 dinner for pupils and parents was well received and enjoyed by all. It was a fitting farewell to our pioneering GCSE year group and an opportunity to acknowledge their commitment and achievements and the faith that their parents have placed in Cranmore.

During the summer, we proudly marked a milestone as our first Year 11 cohort completed their GCSE examinations, achieving an impressive set of results. 74% of all grades were at 9–6, with exceptional individual achievements, including our top-performing pupil securing nine grade 9s and an A in Additional Maths.

GCSE Grade Distribution

Grade	9	8	7	6	5	4
Cranmore Cumulative % 2025	8.8	23.5	47.1	74.2	91.0	98.4
National Cumulative % 2025	5.1	12.2	21.8	35.4	51.9	67.1

Music

The Music Department received some excellent music examination results in the Spring Term. Three pupils passed Grade 7 and a Year 11 pupil passed his Performance Diploma in Musical Theatre Singing with Distinction. He can proudly now place Dip LCM after his name. Cranmore Live we exceptional this year, having welcomed groups in the past such as The London Community Gospel Choir, Tenebrae, The National Youth Jazz Orchestra and world-class violinist, Nicola Benedetti, this year we welcomed the amazing Gesualdo Six. This male acapella vocal group tour the world singing music from the Renaissance Period, a rich period of choral music. They worked with choristers from across the Trust in an afternoon workshop and then performed alongside them during the evening concert. It was a stunning event in the Auditorium. There is an exceptionally busy finish to the year with Proms in the Paddock, Prep and Senior Piano Concerts, Young Musician Finals and Winners' Concert, pupils will also be performing in Founder's Day Mass and Prize Giving.

Sport

Cranmore sports teams have had an impressive year, with notable wins in football (National Champions U11, Henkes Shield, five tournament wins at U10/U11 competitions), rugby (Murray Cup), swimming (IAPS Regionals host, IAPS Finals, ESSA Finals), squash (U16s National Schools Finals), and cross-country (Haskell Cup 2nd place). The school has played over 1200 fixtures ensuring sport for all alongside elite performance.

Some highlights include:

- U11 Football National Champions (beating Whitgift in the Final)
- Notable wins against certain Senior schools: Hampton, Dulwich, St John's, and Trinity (Rugby 7s), Reeds and City of London Freemans (Rugby), Wellington (Hockey), Golf (Gordon's), Emanuel (Cricket)
- Top 50 cricketing school: Schools Cricket Magazine
- Thriving provision and uptake in sports such as rowing, skiing, and golf
- Hosted Primary school events (football and cricket), plus our annual U8 and U10 football tournaments
- Multi-Sports Tour to Dubai and Skiing Trip to Italy

Design & Technology

This academic year has been a truly exciting and inspiring one for the Design and Technology department, marked by creativity, collaboration, and community spirit. As part of the school-wide initiative for Children's Mental Health Week, the department led the creation of an awe-inspiring Bee Hive installation, symbolising unity, resilience, and the value each individual brings to our community. Every pupil and staff member contributed a uniquely coloured bee, crafted, and assembled by the department using our state-of-the-art facilities in the new Science and Technology building. Hot on the heels of this success, the department played a central role in Offer Holders Day, producing a stunning 1.5m high puzzle of the school crest. Each of the 200 pieces, decorated by current Year 6 pupils alongside external offer holders, celebrated individuality while fitting beautifully into a shared whole; much to the delight of both children and parents.

Throughout the year, our investment in STEM kits has paid dividends, as seen in the enthusiastic problem-solving and teamwork of Year 6 and Year 8 pupils. Our pupils' compassion and craftsmanship also shone through in our charitable partnership with Cherry Trees, where four Year 10 students joined forces with the department to design and manufacture bespoke wooden frames to be donated to the charity. At the end of term, anticipation was building for the Year 6 FI in Schools project finale, where our Sports Hall was transformed into a mini-Silverstone for an exciting 25-metre race event. These diverse achievements capture the ambition, imagination, and collaborative ethos that define our Design and Technology department and its contribution to the wider school community.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

MANOR HOUSE SCHOOL

Review of achievements and performance for the year

Table 1: Y11 GCSE Results 2019-2025

	2025	2024	2023	2022	2021	2020	2019
9	21%	19%	9%	13%	24%	21%	16%
9-8	35%	35%	28%	33%	48%	42%	38%
9-7	54%	59%	51%	52%	65%	65%	56%
9-6	76%	79%	72%	78%	85%	86%	73%
9-5	90%	96%	87%	93%	96%	96%	88%
9-4	98%	99%	96%	99%	100%	100%	97%
9-3	100%	100%	99%	100%	100%	100%	100%

Year 11 pupils achieved an excellent set of results overall. 54% of results were 7 or above.

There were positive value-added outcomes in all subjects, with particular strength in languages, music and Art/Drama. Pupils with SEND also performed well: Wave 1 value added was 0.62, Wave 2 was 0.76, and Wave 3 was 2.8. These outcomes show that the school adds value for pupils of all abilities and across varying levels of SEN need. More able pupils also performed strongly: 80% of Gifted & Talented (G&T) pupils had positive residuals, achieving on average 0.91 grade points above predictions. The 2025 G&T cohort achieved 100% grades 9–7, with a median grade of 9.

Prep School Attainment Summary

EYFS

- July 2025 Attainment above national and local levels
- Trend - since 2019 most pupils have attained a Good Level of Development, showing close focus on individual development and interventions are swiftly put in place if we think there is need.

End of Key Stage Two

- July 2025 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

As part of the Effingham Schools Trust, we enjoyed collaborating with colleagues from the other two schools. We benefitted from the use of additional facilities and shared expertise.

Our Science Department continues to inspire innovation through the TeenTech Awards, where we achieved Gold, Silver, and Bronze. The Bronze team reached the national finals in the Future of Transport category and we are proud to be recognised as a Silver TeenTech Centre of Innovation once again. And in the Astronomy Challenge, pupils achieved three Silver and twenty-five Bronze medals. In the UK Biology Challenge, and in the Intermediate and Junior Physics Challenges, Year 9 and 10 pupils earned an incredible eighty-one medals in total.

Reflecting on future skills, the Math Department instil confidence in digital mastery and comfort with data handling on a daily basis. Our pupils excelled in the Maths challenge competitions, and this year we saw our highest number of entries at Further Maths GCSE.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

The English Department has nurtured confident speakers and writers this year. The intermediate debate team triumphed in both the EST Trust and Rotary competitions, and our writers swept the Rotary Club's Young Writer awards, securing first, second, and third places. In June, we received a letter from Oxford University informing us that one of our pupils had received a commendation in the Anthea Bell Translation competition. With over 22000 entries, this is truly a remarkable award for our Deputy Head Girl.

It was also a vibrant year for Creative Arts. The team once again took centre stage with remarkable school productions dazzling audiences with a spectacular performance of *Guys and Dolls*, alongside a range of other performance that showcased talent, dedication, and love for theatre. And the festive season was beautifully marked by our Christmas Carol Concert at St Martin's Church in Dorking.

Our commitment to well-being deepened significantly over the year. Pupil-led well-being days were organised and it was particularly rewarding to see this work recognised at a national level and we proudly received the Gold Award for Pupil Wellbeing from the School Impact Awards—an affirmation of our efforts to place emotional health and resilience at the heart of everything we do.

Sporting life is a key element to our school. Once again, the PE Department delivered a full and varied programme of clubs and fixtures, with both team and individual athletes achieving excellent results and representing the School with pride. This year's athletics results were outstanding — with multiple District medals and record-breaking performances. A Year 10 pupil, who not only broke long-standing records but went on to win gold at English Schools becoming the current U17 world number one in the 300m and UK number one in the U17 indoor 100m.

Adventure and challenge has also featured heavily in our co-curricular calendar. Pupils in Years 9 and 10 braved chilly nights and testing conditions on their Duke of Edinburgh expeditions, demonstrating resilience, determination, and camaraderie. Our Combined Cadet Force (CCF) also continues to thrive, with a growing number of pupils participating each week. We now have the first Lance Corporal in Year 10. Well done Lexie Hayman.

A major milestone for our community across the trust was the launch of the EST Sixth Form, offering our pupils a new and exciting pathway post-16. Collaboration across the Trust, included shared events like film nights, Collabor8, swimming galas and curriculum enrichment bringing pupils together for fun, fellowship and learning.

While there is much to celebrate, we also acknowledge the challenges we have faced —particularly the financial pressures arising from the introduction of VAT on school fees.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

Effingham Schools' Facilities Development

The existing Sixth Form at St. Teresa's, was transformed, with a co-educational college type campus, with works completed by the end of the year. The new co-ed Effingham Sixth Form opened in September 2025, and offers high quality education to boys and girls, catering for up to 200 students.



EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

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 over the past few years and is well placed to withstand a decline in pupil numbers.

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 schools. 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 minibus 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)	
	2025	2024	2025	2024
Scope 1 (direct)	3,277,367	3,240,051	750.9	742.3
Scope 2 (indirect)	1,188,970	987,689	210.4	204.5
Total	4,466,337	4,227,740	961.3	946.8

Intensity ratio (tonnes of CO₂e per full time equivalents) was 4.18 (2024: 3.8)

Effingham Schools Trust has continued its programme of converting lighting across the Trust to LED lights during 2024-25. A pool cover was installed on the St Teresa's swimming pool to reduce emissions from pool heating, and the old air-handling units in the Cranmore pool were also replaced with more energy efficient models. The Trust will continue to monitor its energy usage and plan future capital projects with sustainability and energy efficiency in mind.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

FINANCIAL REVIEW

Results

The financial year ending 31 August 2025 presented significant challenges, driven by several policy changes: the introduction of VAT, followed by the removal of business rates relief and an increase in Employers' National Insurance Contributions from April 2025. Despite these challenges, we have worked closely with families to navigate the implementation of VAT of Schools fees, while ensuring that we continue to provide the outstanding standard of education and learning environment that has been recognised in all three schools' most recent ISI inspections.

The financial result for the year is shown on page 24, net income was £630k before depreciation of £1,191k.

Reserves Policy

At the year end, the Trust had total reserves at the end of the year amounting to £15.9 million (2024: £16.5 million), which were all unrestricted in nature. The reserves are largely 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

The Trust's educational philosophy remains unchanged. We will continue to offer a diamond model, with co-education in the Early Years and Sixth Form, and single sex teaching in the upper prep and senior years.

In response to the current financial and political climate, from September 2026, all senior girls will be educated on the St Teresa's site. The Manor House site will become a dedicated environment for lower prep boys and girls, and upper prep girls, providing an exceptional setting tailored to pupils at this stage of their education.

Additionally, a Trust nursery will be re-established on the Cranmore site, offering superb Early Years education for boys and girls in the local area.

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

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 10 March 2026.



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

EFFINGHAM SCHOOLS TRUST

GOVERNORS' REPORT (CONTINUED)

YEAR ENDED 31 AUGUST 2025

The Governors present the financial statements for the year ended 31 August 2025. 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 Chair
Mr A Agius
Ms S Hall
Mrs S Hayes
Mrs A Higgs (appointed 1 October 2024)
Mr D Honey
Mrs M Kieran
Mr I Morgan (retired 24 June 2025)
Mr J Rourke (retired 2 December 2025)
Mrs G Sims-Brassett
Mr P Thompson
Mrs S Walker
Mrs M Wilkinson (retired 24 June 2025)
Mr D Williams (appointed 24 June 2025)
Mrs L Young (appointed 1 September 2025)

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

EFFINGHAM SCHOOLS TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds Total 2025 £	Unrestricted Funds Total 2024 £
INCOME FROM			
Charitable activities			
Tuition fees	2	23,747,678	23,961,377
Other educational income	3	1,406,099	1,409,346
Trading activities			
Trading income	4	150,786	181,984
Lettings		50,049	8,417
Investment:			
Bank interest		84,654	29,961
Dividends		17,601	16,213
Donations			
General		702	1,659
Total income		25,457,569	25,608,957
EXPENDITURE ON			
Expenditure on Charitable Activity			
Trust operating cost:			
Teaching costs		13,760,917	14,101,333
Welfare		2,765,723	2,703,452
Premises		5,308,695	5,363,382
Support costs and governance		3,901,234	3,705,373
Raising funds			
Trading expenditure	4	27,923	31,712
Finance costs		296,488	343,689
Total expenditure	5	26,060,980	26,248,941
Net expenditure		(603,411)	(639,984)
Gains on investments	8	42,838	67,885
Transfer between funds		-	-
Net movement in funds		(560,573)	(572,099)
Balance brought forward at 1 September 2024		16,459,453	17,031,552
Balance carried forward at 31 August 2025		15,898,880	16,459,453

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.

EFFINGHAM SCHOOLS TRUST

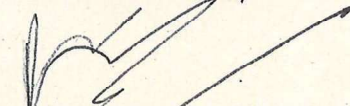
CONSOLIDATED AND CHARITABLE COMPANY BALANCE SHEETS

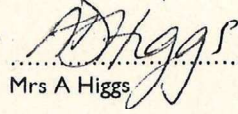
AT 31 AUGUST 2025

		Group		Trust	
	Notes	2025 £	2024 £	2025 £	2024 £
FIXED ASSETS					
Tangible assets	7	22,357,258	23,044,456	19,123,580	19,746,980
Investments	8	2	961,143	2	961,145
		<u>22,357,260</u>	<u>24,005,599</u>	<u>19,123,582</u>	<u>20,708,125</u>
CURRENT ASSETS					
Stock		7,758	1,403	7,758	1,403
Debtors - receivable within one year	9	8,469,272	1,242,745	7,332,756	1,076,612
Cash and cash equivalents	10	2,668,357	5,519,046	1,635,593	3,454,831
		<u>11,145,387</u>	<u>6,763,194</u>	<u>8,976,107</u>	<u>4,532,846</u>
CREDITORS - amounts falling due within one year	11	<u>(12,191,288)</u>	<u>(7,365,361)</u>	<u>(10,073,069)</u>	<u>(5,457,029)</u>
NET CURRENT LIABILITIES		<u>(1,045,901)</u>	<u>(602,167)</u>	<u>(1,096,962)</u>	<u>(924,183)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,311,359</u>	<u>23,403,432</u>	<u>18,026,620</u>	<u>19,783,942</u>
CREDITORS - amounts falling due after more than one year	12	<u>(5,412,479)</u>	<u>(6,943,979)</u>	<u>(5,264,574)</u>	<u>(6,943,979)</u>
		<u>15,898,880</u>	<u>16,459,453</u>	<u>12,762,046</u>	<u>12,839,963</u>
FUNDS					
General unrestricted funds		15,898,880	16,459,453	12,762,046	12,839,963
Restricted funds		-	-	-	-
		<u>15,898,880</u>	<u>16,459,453</u>	<u>12,762,046</u>	<u>12,839,963</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 £(77,917) (2024: £(336,118)).

The financial statements were approved and authorised for issue by the Governors on 10 March 2026 and were signed below on their behalf by:


 Mrs A Turner
 (Chair of Governors)


 Mrs A Higgs

Registered company number: 04509623

The accompanying notes form part of these financial statements.

EFFINGHAM SCHOOLS TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED 31 AUGUST 2025

	2025		2024	
	£	£	£	£
Reconciliation of net expenditure to net cash flow from operating activities				
Net movement in funds	(560,573)		(572,099)	
Gains on investments	(42,838)		(67,885)	
Depreciation	1,190,916		1,420,678	
Loss on disposal	7,916		-	
Bank interest received	(84,654)		(29,961)	
Bank interest paid	296,488		343,689	
Investment income	(17,601)		(16,213)	
Increase in stock	(6,355)		(1,403)	
Increase in debtors	(6,575,846)		(418,453)	
Increase in creditors	1,516,367		839,677	
Increase in parent deposits and fees in advance	2,047,873		3,183,313	
	<u> </u>		<u> </u>	
<i>Net cash (used in) / provided by operating activities</i>		(2,228,307)		4,681,343
Cash flows from investing activities				
Transfer of Investment	1,036,099		-	
Investment income	17,601		16,213	
Bank interest received	84,654		29,961	
Purchase of tangible fixed assets	(1,162,315)		(1,063,356)	
Purchase of investment	(32,118)		(28,573)	
	<u> </u>		<u> </u>	
<i>Net cash used in investing activities</i>		(56,079)		(1,045,755)
Cash flows from financing activities				
Repayments of borrowing	(269,813)		(242,352)	
Bank interest paid	(296,488)		(343,689)	
	<u> </u>		<u> </u>	
<i>Net cash used in financing activities</i>		(566,301)		(586,041)
(Decrease)/Increase in cash		<u><u>(2,850,687)</u></u>		<u><u>3,049,547</u></u>
Cash and cash equivalents at 1 September		<u>5,519,046</u>		<u>2,469,499</u>
Cash and cash equivalents at 31 August		<u><u>2,668,359</u></u>		<u><u>5,519,046</u></u>

EFFINGHAM SCHOOLS TRUST

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED 31 AUGUST 2025

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£	£
Cash at bank	1,632,260	5,519,046
Investments	1,036,099	-
	<u>2,668,359</u>	<u>5,519,046</u>

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2024	Cash flows	At 31 August 2025
	£	£	£
Cash at bank	5,519,046	(3,886,786)	1,632,260
Investments	-	1,036,099	1,036,099
Loans falling due within one year	(270,778)	(20,708)	(291,486)
Loans falling due after more than one year	(3,825,710)	290,521	(3,535,189)
Total	<u>1,422,558</u>	<u>(2,580,874)</u>	<u>(1,158,316)</u>

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

Effingham Schools Trust is a charitable company incorporated in England and Wales. Further company information can be found on page 19. 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, Cranmore School Enterprises Limited, and Little Bookham Manor House School.

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 2021. From 1 May 2021 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.

1. ACCOUNTING POLICIES (continued)

f) Investments

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

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

h) Debtors

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

The Trust has updated its accounting policy in respect of tuition fees billed during the financial year that relate to the following academic year. Previously, where tuition fees for the Autumn Term were billed at the end of the preceding financial year, those fees were not included within fee debtors as they were not yet due for payment. The fee debtors are now recognised at the point they are invoiced, with a corresponding deferred income in creditors for any fees that relate to the following year.

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)

YEAR ENDED 31 AUGUST 2025

2. FEES RECEIVABLE

Fees receivable consists of:

School fees

Less: Bursaries, grants and allowances

2025	2024
£	£
28,550,048	28,749,665
(4,802,370)	(4,788,288)
<u>23,747,678</u>	<u>23,961,377</u>
<u><u>23,747,678</u></u>	<u><u>23,961,377</u></u>

3. OTHER EDUCATIONAL INCOME

Student transport

Equestrian activities

Extras

Registration and exam fees

Non-refundable deposits

Other

2025	2024
£	£
513,850	556,340
124,845	135,833
577,506	513,721
82,093	96,252
7,700	102,349
100,105	4,851
<u>1,406,099</u>	<u>1,409,346</u>
<u><u>1,406,099</u></u>	<u><u>1,409,346</u></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's principal activity is an independent day school with a nursery.

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

	2025	2024
	£	£
Total income	4,638,439	4,520,222
Total expenditure	(5,093,792)	(4,765,895)
Net expenditure	<u>(455,353)</u>	<u>(245,673)</u>
	<u><u>(455,353)</u></u>	<u><u>(245,673)</u></u>

Balance Sheet – Little Bookham Manor House School

	2025	2024
	£	£
Fixed assets	3,233,678	3,297,476
Current assets	1,176,394	2,171,184
Current liabilities	(2,152,776)	(1,589,532)
Net current (liabilities) / asset	(64,930)	581,652
Total assets less current liabilities	3,168,748	3,879,128
Non-current liabilities	(147,906)	(402,933)
Funds – General unrestricted	<u>(455,353)</u>	<u>(245,673)</u>
	<u><u>(455,353)</u></u>	<u><u>(245,673)</u></u>

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

4. NET INCOME FROM TRADING SUBSIDIARIES (continued)

Profit and Loss Account – St Teresa’s Enterprises Limited	2025	2024
	£	£
Turnover	110,663	129,025
Administrative expenditure	(22,931)	(25,359)
Net profit	87,732	103,666
Bank interest received	1,495	794
Retained in subsidiary	89,227	104,460
	<u>=====</u>	<u>=====</u>
Balance Sheet – St Teresa’s Enterprises Limited	2025	2024
	£	£
Current assets	125,636	130,689
Current liabilities	(36,408)	(26,228)
Net current assets	89,228	104,461
Capital and reserves:		
Called up share capital	1	1
Profit and loss account	89,227	104,460
	89,228	104,461

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	2025	2024
	£	£
Turnover	40,123	52,959
Administrative expenditure	(13,358)	(14,125)
Retained in subsidiary	26,765	38,834
	<u>=====</u>	<u>=====</u>
Balance Sheet – Cranmore Enterprises Limited	2025	2024
	£	£
Current assets	49,298	52,558
Current liabilities	(22,532)	(13,723)
Net current assets	26,766	38,835
Capital and reserves:		
Called up share capital	1	1
Profit and loss account	26,765	38,834
	26,766	38,835

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

5. TOTAL EXPENDITURE

	Staff Costs £	Other £	Depreciation £	Total 2025 £
Charitable Activity				
Teaching costs	12,191,960	1,530,630	38,327	13,760,917
Welfare	680,984	2,084,227	511	2,765,722
Premises	1,500,857	2,656,102	1,151,737	5,308,696
Support costs	2,525,826	1,375,067	341	3,901,234
Raising funds				
Finance costs	-	296,488	-	296,488
Trading expenditure	-	27,923	-	27,923
	<u>16,899,627</u>	<u>7,970,437</u>	<u>1,190,916</u>	<u>26,060,980</u>

Prior year

	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>

	2025 £	2024 £
Included in expenditure is:		
Auditor's remuneration		
- Audit of the financial statements	49,100	54,840
- Other non-audit services	15,290	1,800
Interest payable	296,488	343,689
Operating leases	<u>220,514</u>	<u>173,494</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

6. STAFF COSTS

	2025 £	2024 £
Wages and salaries	13,486,240	13,422,553
Social security costs	1,545,781	1,286,473
Other pension costs	1,867,606	1,831,004
	<u>16,899,627</u>	<u>16,540,030</u>

	Full Time Equivalent 2025	Avg. No 2025	Full Time Equivalent 2024	Avg. No 2024
The average number of employees in the year was:				
Teachers	168	188	177	202
Other	151	191	160	193
	<u>319</u>	<u>379</u>	<u>337</u>	<u>395</u>
The number of employees whose emoluments exceeded £60,000 were:				
£60,001 - £70,000		14		10
£70,001 - £80,000		6		5
£80,001 - £90,000		4		3
£90,001 - £100,000		-		1
£100,001 - £110,000		2		3
£110,001 - £120,000		1		-
£130,001 - £140,000		-		1
£140,001 - £150,000		1		-
		<u>1</u>		<u>-</u>

Contributions were made into a money purchase pension scheme for twenty-eight (2024: twenty-three) of the higher paid employees. Total contributions were £318,714 (2024: £283,281).

Neither the Governors nor persons connected to them received any remuneration (2023: none). Personal expenses incurred by the Governors during the year totalled £3,282 (2024: £2,270).

Key management personnel comprises the School Heads and the Trust Senior Leadership team. Key management personnel received remuneration of £922,105 (2024: £1,017,701).

Staff members received an aggregate termination benefit during the year of £90,000 (2024: £nil).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

7. TANGIBLE FIXED ASSETS – GROUP

	Land and Buildings	Building Improve- ments	Plant and Equipment	Motor Vehicles	Total
COST	£	£	£	£	£
At 1 September 2024	26,891,230	4,169,852	2,929,344	216,258	34,206,684
Additions	579,687	66,398	498,904	17,326	1,162,315
Disposals	-	-	(10,794)	(36,759)	(47,553)
VAT recoverable	(603,427)	(47,254)	-	-	(650,681)
At 31 August 2025	26,867,490	4,188,996	3,417,454	196,825	34,670,765
DEPRECIATION					
At 1 September 2024	6,166,889	2,800,847	1,991,408	203,084	11,162,228
Charge for the year	749,518	186,668	247,297	7,433	1,190,916
Depreciation on disposals	-	-	(2,878)	(36,759)	(39,637)
At 31 August 2025	6,916,407	2,987,515	2,235,827	173,758	12,313,507
NET BOOK VALUE					
At 31 August 2025	19,951,083	1,201,481	1,181,627	23,067	22,357,258
At 31 August 2024	20,730,099	1,369,005	932,178	13,174	23,044,456

Following VAT registration during, an adjustment has been recognised for VAT recoverable under Capital Good Scheme.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

7. TANGIBLE FIXED ASSETS – TRUST

	Land and Buildings	Building Improve- ments	Plant and Equipment	Motor Vehicles	Total
COST	£	£	£	£	£
At 1 September 2024	22,182,669	4,169,852	2,153,849	71,056	28,577,426
Additions	556,850	66,398	448,578	17,326	1,089,152
Disposals	-	-	(10,794)	-	(10,794)
VAT recoverable	(603,427)	(47,254)	-	-	(650,681)
At 31 August 2025	22,136,092	4,188,996	2,591,633	88,382	29,005,103
DEPRECIATION					
At 1 September 2024	4,591,873	2,800,847	1,379,844	57,882	8,830,446
Charge for the year	661,185	186,668	198,669	7,433	1,053,955
Depreciation on disposals	-	-	(2,878)	-	(2,878)
At 31 August 2025	5,253,058	2,987,515	1,575,635	65,315	9,881,523
NET BOOK VALUE					
At 31 August 2025	16,883,034	1,201,481	1,015,998	23,067	19,123,580
At 31 August 2024	17,590,796	1,369,005	774,005	13,174	19,746,980

Following VAT registration during the year, an adjustment has been recognised for VAT recoverable under Capital Good Scheme.

8. INVESTMENTS

	Trust	
	2025	2024
	£	£
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	
	2025	2024
	£	£
Listed investments		
At 1 September	961,143	864,685
Additions	32,118	28,573
Unrealised gains on investments	42,838	67,885
At 31 August	1,036,099	961,143

In the prior period, the Group held a listed investment classified as a fixed asset. During the year, management committed to a plan to dispose of the investment, and accordingly the asset was reclassified to current assets. The investment was subsequently sold in October 2025.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

9. DEBTORS

	Group		Trust	
	2025	2024	2025	2024
	£	£	£	£
Receivable within one year:				
Fees and extras	7,134,325	767,639	6,012,041	608,352
Other debtors and prepayments	684,266	475,106	576,534	344,156
Due from subsidiary undertaking	-	-	93,500	124,104
Taxation and social security	650,681	-	650,681	-
	<u>8,469,272</u>	<u>1,242,745</u>	<u>7,332,756</u>	<u>1,076,612</u>

Following VAT registration during the year, the Trust became eligible to reclaim input VAT on historic capital projects under the Capital Goods Scheme. The total amounts reclaimable are disclosed in note 7, and £539,450 of the balance is receivable after more than one year (2024: £nil).

10. CASH AND CASH EQUIVALENTS

	Group		Trust	
	2025	2024	2025	2024
	£	£	£	£
Cash and bank balances	1,632,260	5,519,046	599,496	3,454,831
Listed investment	1,036,099	-	1,036,099	-
	<u>2,668,359</u>	<u>5,519,046</u>	<u>1,635,595</u>	<u>3,454,381</u>

As detailed in note 8, the listed investment was reclassified from fixed assets to current assets during the year. The investment was sold in October 2025.

11. CREDITORS: amounts falling due within one year

	Group		Trust	
	2025	2024	2025	2024
	£	£	£	£
Bank loan	291,486	270,778	291,486	270,778
Taxation and social security	1,415,601	529,163	1,172,145	472,041
Trade creditors	855,496	587,728	846,889	397,027
Other creditors and accruals	950,274	588,113	6,435,835	536,171
Parents' deposits and fees in advance	8,678,431	5,389,579	1,326,714	3,781,012
	<u>12,191,288</u>	<u>7,365,361</u>	<u>10,073,069</u>	<u>5,457,029</u>

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

	Group		Trust	
	2025	2024	2025	2024
	£	£	£	£
Bank loan	3,535,189	3,825,710	3,535,189	3,825,710
Parents' deposits and fees in advance	1,877,290	3,118,269	1,729,385	3,118,269
	<u>5,412,479</u>	<u>6,943,979</u>	<u>5,264,574</u>	<u>6,943,979</u>

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

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

	2025 £	2024 £
Long term loan obligations are repayable as follows:		
Between two and five years	1,358,652	1,264,599
In five years or more	2,176,537	2,561,111
	<hr/>	<hr/>
Due after more than one year (see above)	3,535,189	3,825,710
	<hr/>	<hr/>
Due within one year (see note 11)	291,486	270,778
	<hr/>	<hr/>
Loan balance as at 31 August	<u>3,826,675</u>	<u>4,096,488</u>

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

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. 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:

	2025 £	2024 £
Balance as at 1 September	4,306,757	873,925
New contracts	-	3,984,952
Amounts used to pay fees	(1,562,367)	(530,333)
Amounts refunded	(68,567)	(21,787)
	<hr/>	<hr/>
Balance as at 31 August	<u>2,675,823</u>	<u>4,306,757</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 £1,215,807 (2024: Royal London £1,194,965).

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 £146,130 (2024: £148,574) and at year-end there was £22,328 (2024: £23,327) 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 £500,326 (2024: £436,920), 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 £47,723 (2024: £45,672) and at year-end there was £6,164 (2024: £7,014) 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 £3,191 (2024: £2,946) and at year-end £570 (2024: £528) 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)

YEAR ENDED 31 AUGUST 2025

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.

	2025 £	2024 £
Trust Income	20,565,835	21,039,560
Total Expenditure	(20,686,590)	(21,443,563)
Net Expenditure	(120,755)	(404,003)
Gain on investment assets	42,838	67,885
	<u>(77,917)</u>	<u>(336,118)</u>

16. OPERATING LEASE COMMITMENTS

	Motor vehicles	
	2025 £	2024 £
Amounts due:		
Within one year	210,730	136,627
Between 1 and 5 years	567,050	290,047
	<u>777,780</u>	<u>426,674</u>
	Photocopiers	
	2025 £	2024 £
Within one year	60,242	71,121
Between 1 and 5 years	62,533	122,775
	<u>122,775</u>	<u>193,896</u>

17. CAPITAL COMMITMENTS

The Trust had capital commitments of £129,525 (2024: £74,258) at the balance sheet date.

EFFINGHAM SCHOOLS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 AUGUST 2025

18. SUMMARY OF MOVEMENTS ON FUNDS

	At 1 September	Income	Expenditure	Gains and Losses	Transfer Between Funds	At 31 August
	2024 £	£	£	£	£	2025 £
General funds	16,459,453	25,213,263	(25,816,674)	42,838	-	15,898,880
Restricted funds	-	-	-	-	-	-
Total funds	16,459,453	25,213,263	(25,816,674)	42,838	-	15,898,880

PRIOR YEAR

	At 1 September	Income	Expenditure	Gains and Losses	Transfer Between Funds	At 31 August
	2023 £	£	£	£	£	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

Funds

During the year ended 31 August 2025, there were no movements in Restricted Funds (2024: £nil).

19. RELATED PARTIES

The Friends of St Teresa's (FOST) is operated independently of the School by parents of past and present St Teresa's School pupils. FOST carry out fund-raising activities to assist the School with various projects for the benefit of pupils. FOST donated £16,363 in 2024/25 and has pledged to give further donations in 2025/26 (2023/24: £15,591).

Cranmore Parents Association (CPA) (Registered Charity No.1097296) is a charity set up and operated independently of the School by parents of past and present Cranmore School pupils. CPA carry out fund-raising activities to assist the School with various projects for the benefit of the pupils. Previous donations have included donations towards furniture (2023/24: £2,417) and sound equipment for the auditorium (2022/23: £25,000). The CPA are currently building up reserves for future further donations.

The Friends of Manor House School (FOMHS) (Registered Charity No.1129072) is a charity set up and operated independently of the School by parents of past and present Manor House School pupils. FOMHS carry out fund-raising activities to assist the School with various projects for the benefit of pupils. FOMHS donated £62,394 in 2024/25 and has pledged to give further donations in 2025/26 (2023/24: £1,159).

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 2025 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 2025 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 18 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:

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF EFFINGHAM SCHOOLS TRUST

- 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.



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

10 Queen Street Place
London
EC4R 1AG

Date: **17 March 2026**