

Registered number: 05884126
Charity Registration No 1117998

MOUNT ST MARY'S
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

MOUNT ST MARY'S

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, IT'S TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees

Mr M Burrowes
Mrs S Clarkson
Rev S Ellis *
Mr A Hind (appointed 1 December 2022)
Mr I Murphy
Mr J Phinn
Mr H S Nijjar
Mr M Wilson
Mr S Whyman (Chair) * (appointed 1 December 2022)
Fr C Pedley * (appointed 24 April 2023)
Fr D Preston * (appointed 24 April 2023)
Mr J Forth (appointed 1 February 2024)
Mr D Holliday (appointed 1 February 2024)
Miss Natasha Cutts (appointed 2 December 2022 and resigned 7 February 2024)
Mrs N Adams (resigned 26 September 2022)
Fr M Beattie (resigned 7 January 2023)
Mr G Chapman (Chair) * (appointed 1 September 2022 and resigned 5 July 2023)
Mr W Shaw (resigned 31 December 2023)
Mr T Wragg (resigned 22 November 2023)

* Foundation Members

Company registered number

05884126

Charity registered number

1117998

Registered office

Mount St Mary's College
Spinkhill
Derbyshire
S21 3YL

Company secretary

Nicola Ruth Self

Senior management team

D Wright M.A. (Hons) (St And) M.Ed (Cantab) PGCE, Headmaster
K Keeton BMusc (Hons), PGCE, Head of Barlborough
B Harrison, Head of Finance
J Murphy, Second Master
C Chadbourne, Deputy Headteacher and Head of Lower School
C Routledge, Head of Admissions and Retention

Independent auditor

Hart Shaw LLP
Sheffield Business Park
Europa Link
Sheffield
S9 1XU

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Bankers	National Westminster Bank plc 5 Market Place Chesterfield Derbyshire S40 1TY
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Solicitors	Knights LLP Commercial House 14 Commercial Street Sheffield S1 2AT
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Investment adviser	Rathbones 159 New Bond Street London W1S 2UD
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Land agents	Youngs RPS 80-81 High Street Northallerton North Yorkshire DL7 8EG
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

The Governing Body, who are the Trustees, present their report and audited financial statements of Mount St Mary's for the year ended 31 August 2023. The annual report serves the purpose of a directors' report and strategic report for the purpose of Company Law. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

a. Policies and objectives

The charity's objects, as set out in the Articles of Association, are to advance the Roman Catholic religion by the conduct of a Roman Catholic school or schools, and by ancillary religious and educational activities for the benefit of the community at large.

Statement of values

Mount St Mary's College and its Preparatory School, Barlborough Hall School, are day/boarding schools for pupils from the ages of 3 to 18, whose principal activity is the education and pastoral care of its students. They aim to support children in reaching their potential in all areas of their activity at the college/school, and in the wider community. This may be in academic subjects but could just as easily be reflected in success in art, drama, sport or music. Our principal aim is to provide a first-class Jesuit education in the college/school. We aim to produce 'well rounded' individuals who are able to make a positive contribution to society by offering pupils and staff a vision of education that has a global perspective, through the international network of Jesuit schools, and a consistent focus on individual needs and gifts; collectively encompassed and identified as 'Men and Women for others'.

To ensure the college/school fulfils those aims they will:

- provide a stimulating learning environment in which pupils can develop their academic potential to the full
- provide a happy and secure pastoral environment in which pupils can learn to live together and thus foster a sense of community, respect for one another and good citizenship
- allow our pupils to be proud to have belonged to a Jesuit school community with developed respect for its values and those who taught them
- provide pupils with the opportunity to take advantage of a breadth of co-curricular activities, including a Combined Cadet Force, in order to develop positively all aspect of their character
- provide pupils with the opportunity to take decisions based on their own judgement and to communicate those decisions appropriately and effectively,
- allow pupils to deepen their understanding of who Christ is and the ability to live out their faith more fully
- provide financial support, via a Bursary programme, to enable children whose parents are unable to afford the full fees to benefit from a Mount education
- ensure that on eventually leaving the college school that the 'Mount Spirit' remains with them for life

Objectives for the year

The following objectives were set for the 2022/2023 academic year:

- To continue the current School Improvement Plans for Barlborough Hall School and Mount St Mary's College
 - To identify capital investment needs and plan for investment accordingly
 - To begin preparations for the new ISI inspection framework
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- To review systems and structures across the Trust, developing leadership and management accordingly
- To ensure the continuation of mission integrity as a Catholic Trust in the Jesuit Tradition
- To continue excellent co-curricular provision

Strategies for achieving objectives

Individual school improvement plans were set for Barlborough Hall School and Mount St Mary's College

At Mount St Mary's College, the focus was as follows:

- Senior Leadership Team to develop a deeper understanding of the ISI framework in preparation for inspection
- Senior Leadership Team's financial literacy to broaden beyond the Headmaster and Finance Team
- Knowledge and understanding of data and statistics to continue to improve across all faculties
- Clear focus on quality of teaching established with a coordinated staff effort
- Assessments to be fit for purpose across all staff and subject areas, reflecting well-sequenced and well-planned schemes of work
- Homework is fit for purpose when set by all teachers and across all subject areas
- Academic scholarship programme to be overhauled so that it is fully fit for purpose
- A three-year literacy plan to be established at the Mount
- A three to five year IT roadmap to be actioned with clear educational and technological vision
- CPD to be heavily focused on (a) statutory CPD, (b) teaching and learning priorities and (c) departmental meeting time
- Action plan from the Pastoral review to be implemented and successfully RAG rated
- Increased level of comfort evidenced through SLT voice with "the nature of Catholic leadership"
- Increased engagement with the prayer life within the college for our Catholic staff, as well as staff of all faiths and no faith
- The Jesuit Pupil Profile and the language used within it is a regular part of lessons at Mount St Mary's College
- Boarding recruitment to continue to climb and Colliston House to reopen by Sept 2023

At Barlborough Hall School, the focus was as follows:

- Teaching staff to implement a new Maths teaching approach including whole school assessment in all areas of this subject
- Introduction of a two year literacy development plan
- Senior Leadership Team to develop a more rigorous behaviour policy with clear guidelines for staff, children and parents
- Shared staffing resources mapped out and implemented
- Senior Leadership Team training on transactional analysis
- Assessment and recording tracking implemented for all subjects to ensure clarity and consistency across the key stages
- Focus on bringing back the school community enhancing the school events and planning a whole school celebration week.
- Day school recruitment drive to increase numbers in Pre-Prep
- Development of the EYFS teaching areas both physical and curriculum
- Introduction of the pupil and parent voice in regular surveys
- Sports for all plan introduced to enable all children to have access to all sports
- Development of the outdoor learning curriculum and classroom

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c. Activities undertaken to achieve objectives

Bursaries

The Governing Body view bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of redundancy. In assessing means we use the methodology promulgated by the ISBA. Our school does not have an endowment and in funding our awards we have to be mindful that we must ensure a balance between fee paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards together with any other fee remission may total up to 50% of the fees. Information about fee assistance through bursaries is provided to all who ask. All awards are reviewed on a periodic basis.

This year the value of means tested bursaries totalled £383,077 (2022 £444,394).

Scholarships

The purpose of our scholarship awards is to recognise high academic, musical or sporting potential or the ability to excel in our co-curricular activities. Where further assistance is required, scholarship awards may be supplemented by a means tested bursary.

The school awarded scholarships this year totalling £534,639 (2022 £1,174,484).

Objectives and activities (continued)

The progress of pupils receiving scholarships is reviewed at least annually to ensure their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of these reviews.

Other

Both schools undertake significant fundraising, community and outreach activity and contribute to both local schools and the community. These activities are covered in detail in the sections specific to Mount St Mary' College and Barlborough Hall School below.

Fundraising statement

Through the year neither school has undertaken specific fundraising activities for itself, but both have undertaken significant fundraising for others. These activities are covered in detail in the sections specific to Mount St Mary' College and Barlborough Hall School below.

Public benefit objectives

In the provision of its charitable objectives Mount St Mary's seeks to meet the public benefit requirements of the Charity Commission. In setting objectives, the Governing Body have also given careful consideration to the Charity Commission's general guidance on public benefit.

The Governing Body are committed to the Jesuit ideals set out in the Mount St Mary's Mission Statement, at the heart of which is the formation of well educated men and women of conscience and compassion who will be at the service of others. Mount St Mary's aims furthermore to support and promote the apostolic works of the Society of Jesus in Britain.

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Mount Saint Mary's continues to provide access to young people who would otherwise be excluded due to the level of fees and means tested bursaries are awarded each year. The schools are inclusive, outward looking and welcoming to all, locally, regionally, nationally and internationally, with currently pupils coming from 12 different countries.

Strategic Report

Achievements and performance

a. Main achievements of the charity

Mount St Mary's College

Academic – A level/GCSE / entrance to Russel Group Universities

At GCSE Level, 7% of examination grades were graded 9

28% were awarded 9 – 7

69% were awarded 9 – 5

87% were awarded 9 - 4

At A-Level, a fifth of all academic grades awarded were A* - A

53% were awarded A*-B

74% were awarded A*-C with a pass rate of 99%

The awards for vocational A-Levels were awarded as follows:

Distinction 41%

Merit 76%

Pass 100%

At the Mount, we use predictive measure to assist post-assessment interventions and spotlight students that are underachieving based upon a personalised expected progress flightpath.

At GCSE we use value added from the FFT:

VA per pupil = +0.94

VA English = +0.85

VA Maths = +0.26

VA all grades 9-4 inc E/M = +15% average over post-pandemic results.

All VA grades are compared to schools in England.

80% of students leaving the Sixth Form entered Higher Education at institutions including, Warwick, Bristol and Sheffield. Several students took gap years as a planned process whilst they discerned their vocation. 10% of students are now studying abroad.

Sporting – Excellent results in both team and individual sports – both in terms of elite achievement and participation

The school's sporting provision has continued to build successfully. In all sports the percentage of students playing representative fixtures for the College has increased and in many sports (notably Rugby, Hockey, Netball and Cricket) this is above 90% for most age groups.

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Rugby

Representative Honours

- Two Leicester Tigers Academy Players U18s.
- Two Yorkshire Academy Players at U18s.
- One player playing international Rugby for England U18s.
- Two Yorkshire Academy Players at U17s.
- One England Lambs Player U18s.
- One County Player playing U17s.
- Two players playing NLD U17s.
- One playing Yorkshire County U18s.
- One Leicester DPP player at U16s.
- Three Yorkshire DPP players at U15s.

Competitive Fixtures

Seniors

- Won 14 games, lost 4.
- Participated at Kings Macclesfield pre-season Tournament.
- U18s competing in the National Vase Schools Cup competition getting to the 5th round.
- Participating at Merchiston Castle Festival (invitational) finishing 3rd place.
- 1st and 2nd XV playing regular fixtures.
- Senior squad of 50 plus players.

7s Seniors

- International Bicentennial Invitational competition at Rugby School to celebrate 200 years of the sport, we played prestigious competition from all over the world. We won the plate final finishing 6th overall.
- Winning the Bowl at North of England 7s.
- Competing at Rosslyn Park National 7s

Juniors and Intermediate

- Competing at U12s, U13s, U14s, U15s, in competitive fixtures across 15s and 7s.
- One team per age group.
- Competing in the Cup competition at U15s National Vase (15 a side)
- U13s, U14s, U16s, competing at Rosslyn Park National 7s.

Hockey

Representative Honours

- Across all age groups there were 12 students that have represented South Yorkshire Hockey, as well as a number of Students playing adult Hockey at clubs (including some in 1st XI's in the North East of England Leagues).

Competitive Fixtures

- 1st XI reached 3rd Round of the National Plate.
- U13s made the last 16 of the ISHC
- U14 Girls won their South Yorkshire Tournament. U14s lost in the Yorkshire Semi-Finals, only 2 games off National Finals.
- Boys hockey had some fixtures against local schools

Participation

- All Y7-10 girls represented School in at least 1 fixture.

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Cricket

Representative Honours

- 1 player Yorkshire Diamonds Girls
- 1 player Derbyshire pathways and Joe Root Academy Girl
- 4 players Derbyshire CAG cricket Pathway programme
- 2 players South Yorkshire CAG Cricket Pathway Programme

Competitive Fixtures

- A progressive fixture card including boys and girls cricket and including the T20 format.

Seniors

- 1st XI reached the finals day in the HMC Cricket at St Peter's York School
- Lots of representation from Mount students playing in the local Premier League clubs

Athletics and Cross-Country

Representative Honours

- 3 students representing Derbyshire at the English Schools in Cross-Country
- 4 students representing Derbyshire at the English Schools in Athletics

Competitive Fixtures

Cross-Country

- 18 students at the County Championships (Representing NED)
- 6 Teams (48 participants) at the NED Qualifiers– cancelled due to weather.
- 6 Teams at the ESAA Cup Qualifiers

Athletics

- 3 Teams (Intermediate & Senior Girls & Senior Boys) at the ESAA Cup Regional Qualifiers
- 9 Students achieving 5 Gold, 3 Silver & 1 Bronze at the County Championships
- 6 Teams (48 participants) at the NED Qualifier Athletics – cancelled due to weather.
- 4 teams at the ESAA Cup Qualifiers
- 2 Teams (Junior Girls & Inter Boys) at ESAA Cup Regional Qualifiers
- 1 Team (Junior Girls) ESAA Cup Finalist
- 4 students winning their event at the English Schools Finals
- 11 students achieving 1 Gold (JG 100m), 1 Silver (JG 200m) at the National Prep Schools Finals
- 20 School Records broken on Sports Day
- 16 Competitions overall in the season

Netball

Representative Honours

- 1 player Loughborough Lightning
- 3 players South Yorkshire Netball
- 1 player Derbyshire Netball

Club representation in Sheffield Concord NC, Dronfield NC, Wickersley NC, Queen's Park NC, Harthill NC.

Competitive Fixtures

- Senior team won Silcoates School invitational tournament.
- Seniors won 6 lost 3 matches
- Inters won 11 lost 14 drew 2 matches
- Seniors represented at South Yorkshire County round of the England Netball Competition
- All girls represented the school in a fixture from years 7-10

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Pastoral

The fruits of the pastoral review of 2022-3 were apparent this year. The Equality and Diversity Committee has been meeting regularly and has reported both to the Senior Leadership Team and to the responsible Governor. This has resulted in greater clarity being given to students around the school's behaviour policy in start of year assemblies.

Mental Health and Student Wellbeing was identified as an area of development and so we continued our work with Govox last year, with relaunch and reminder sessions at the start of the year. Govox is a data-based programme, which allows you to see individual areas of concern and trends surrounding pupil wellbeing in school. Every month, students (and staff) are emailed and invited to 'check in'. This is compulsory for all students and helps us to shape our response to the wellbeing needs of pupils in the college and be more targeted with pastoral interventions. Govox provides us with a dashboard, displaying red flags, a happiness index and any specific free text comments. Following the Govox responses, heads of year flag any specific concerns to tutors for one-to-one support. The responses from Govox are also used to plan the half termly wellbeing sessions across all year groups. This ensures we are responding in a timely and appropriate manner to the emerging needs across the college. As Govox has become part of our culture, students are becoming more open in their responses and we now have a bigger data pool from which to monitor students' happiness levels. The use of Govox was stated in our ISI report as a tool that students find helpful and we have been selected by the CEO of Govox to appear as a case study of success in the Boarding School's Association magazine and on their online promotional material. Staff have also begun to use Govox more and the responses we are getting are, on average, showing around 50% of the staff body engage with the resource every month (it is not compulsory for staff).

The Wellbeing Hub is an online platform rooted in child psychology and wellbeing research. The platform offers a wide range of resources to be utilised by students, staff and parents. The Wellbeing Hub provides the resources needed to be responsive to the needs of pupils as flagged by Govox. Both in whole school approaches ie enrichment activities, but also on an individual/small group basis, as pupils, staff and parents all have access to the hub. The hub also provides a CPD programme for staff to develop their pastoral response and all parents have been invited to sign up. Weekly wellbeing content is posted into the Mount weekly. We trained further wellbeing ambassadors in Higher Line and set up drop in sessions for students to ensure they could access/navigate the hub, as well as running sessions within the wellbeing enrichment and tutor times.

As part of the review it was decided to split the pastoral management of Figures and Rudiments (years 8 and 9). This has given greater focus to these year groups, in particular in our work on careers and choices. The decision to give the Careers Co-ordinator has been effective, as evidenced by the most recent inspection report.

Music/theatre

Events

- Chamber Concert (solos by scholars and GCSE and A Level musicians)
- Carol Service
- Spring Concert (featuring all instrumental and choral ensembles)
- Beauty and the Beast Musical was performed
- Academy Concert (featuring solos from sixth form scholars with semi-professional orchestral accompaniment)

Scholarships

During 2022-23, there were 31 music and choral scholars at MSM.

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County and National Ensembles

- Three students were accepted into the highly prestigious National Childrens' Orchestra, with another accepted as a reserve.
- Two students were accepted into county level orchestras and bands, with three more accepted into county intermediate orchestras.
- Two students were accepted into the RAF National Band, and one into the RAF National String Orchestra.
- One student was accepted into Cantamus Girls' Choir, an internationally award-winning girls' choir.

Practical Exam Results

The main practical grades run from grade 1 to 8, 8 being the highest. Occasionally students advance beyond this level and are entered for diploma. 40 students took practical exams in 2022-23 with 100% pass rate as outlined below.

Grade	Number of Students entered in 2022-23
Diploma	2 (Musical Theatre)
8	3
7	3
6	7
5	8
4	5
3	2
2	6
1	4

Weekly Ensembles

The following ensembles form part of the overall MSM extra-curricular programme: Orchestra, Flute Group, Guitar Group, Jazz Band, Senior Choir, Junior Choir, Close Harmony Group, Scholars' Choir, Stagelights and Music Theory Club.

Drama

Extra Curricular

- Lower School Drama Club. This activity runs as a weekly afternoon activity.
- LAMDA – these one-to-one lessons in Acting and Public Speaking are now very popular. In 2021-22, 26 MSM students participated in LAMDA lessons.
- Academy Play – a showcase of scripted pieces from Rudiments enrichment and Upper Elements/Figures Drama club students, part of the Mount Academy week.
- Arts Award – This qualification is the arts equivalent of Duke of Edinburgh and is run along the same lines i.e. Bronze, Silver and Gold Awards. Students earn UCAS points when they pass each stage. In 2022-23, 28 students passed Bronze Award and 1 student passed the Gold award.
- Whole school, large scale musical of Beauty and the Beast, performed to a total audience of over 600 people

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Gold Arts Award Events

All four candidates entered for Gold Award in 2022-23 passed and next year's cohort began their preparations. Their projects were:

- An evening showcase event to parents, comprising of contemporary monologue and duologues
- An immersive classroom parody, performed to a public audience in the theatre
- A whole school art competition and exhibition focusing on Brazilian culture

Practical Exam Results – LAMDA

The Mount offers one to one lessons in both Acting and Public Speaking. These are becoming increasingly popular. The main practical grades run from grade 1 to 8 (8 being the highest). In summer 2023, 26 students were entered for LAMDA exams, and all 26 achieved a distinction grade.

Grade	Number of Students entered in 2022-23
8	2
7	0
6	6
5	1
4	2
3	7
2	1
1	5
Entry Level	1

Cultural Visits

Annual residential trip to London for A Level and GCSE Drama students, giving them the opportunity to watch a West End musical and a stage play, as well as participate in theatre workshops with industry professionals.

Multiple visits to Sheffield and surrounding local Theatres for GCSE and A Level students to witness a variety of genres and styles of performance.

Alumni

- Emma Swan (formerly Taylor, OM11) is a freelance actor and appeared in the West End in summer 2022 as part of the Horrible Histories productions
- James Sharpe (OM13) completed a PhD in Drama in 2022
- Ted Tooley (OM17) is completing his studies at Rose Bruford Stage School
- Phoebe Marsh (OM19) is completing her studies at Bird College (Trinity College, London)
- Scarlett Lucas (OM20) is completing her studies at East 15 Acting School
- Elysia Dujon (OM22) is completing her studies of English and Theatre Studies at Warwick University
- Rowan Grosvenor-Khourshid (OM23) is completing her studies of English and Theatre Studies at Warwick University

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Religious education/observance

Religious Observance – Mass and Liturgies

1. Staff Inset Mass (1st September)
2. Whole School Welcome Mass in honour of Our Lady of the Mount (13th September)
3. Mass on the feast of All Saints' Day (1st November) Fr Michael Hall concelebrated with Fr Michael Beattie SJ
4. Remembrance Liturgy (11th November)
5. Mass on the Feast of the Immaculate Conception (8th December)
6. Christmas Carol Service (15th December)
7. Staff Mass in loving memory of Father Michael Beattie SJ (11th January)
8. Requiem Mass for Father Michael Beattie SJ (25th January)
9. Ash Wednesday Liturgy (22nd February)
10. Stations of the Cross (week beginning 27th March)
11. Passion of the Lord Liturgy (31st March)
12. Mass on the Feast of the Ascension with Father Desmond Edozie (18th May)
13. Mass for the Sacrament of Confirmation (18th June)
14. Academy Mass with Father Michael Holman SJ (24th June)
15. Junior Academy Mass on the Feast of Sts Peter and Paul (29th June)

Retreats

Upper Elements Retreat Day - *'Ignatius and Vocation: Imagining the world that Christ desires'* (19th Sept)

Figures Retreat Day - *'Growing our Future and Laudato Si'* (12th Oct)

Rudiments and Grammar joint overnight retreat in Chaplaincy (8th June)

Hallam Pilgrimage to Lourdes was offered to students in Syntax and Poetry as their retreat experience. (29th Jun to 7th July)

Hallam Pilgrimage to Lourdes – 6 pupils and 2 members of staff joined the Hallam diocese for this annual pilgrimage. It was a great success, so much so, that we have more than doubled our numbers for the next pilgrimage in 2024. (29th Jun to 7th Jul).

Combined Cadet Force & Duke of Edinburgh

Duke of Edinburgh

For the second year running, the award has signed up 40 students at bronze (up from the average of 20). Bronze has moved from year 10 to year 9, to allow for the possibility of the silver expedition introduced from Sept 24. We currently have 8 students completing their DofE gold, using the CCF for their volunteering, residential, and the nationally provided gold expeditions. The staff team supporting the expeditions is growing, however they need to build experience and confidence at bronze level before supervising silver groups. This year also saw a gold completion from the previous year, and we hope that students attends the award ceremony at Buckingham Palace some time in 2024.

Combined Cade Force (CCF)

Age	No of Cadets
6 th form	11
Syntax	61
Grammar	55
Rudiments	41

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Combined Cadet Force (continued)

The CCF has continued to adapt and deliver training to Rudiments on Thursdays and the remainder on Fridays. The backbone of this delivery is the Cadet Instructors in the 6th form, with the staff supervising the behaviour assuring the standard of training. Retention into 6th form was greater than the previous year which is the positive trend that we hoped for. As usual the standard activities were delivered, including 3 field days, and 3 summer camps (1 Army and 2 RAF) all at excellent value for money. For the first time, we had students take advantage of every school holiday that offered cadet activity (all except Christmas), which is very positive. We were also invited to send 10 cadets on Derbyshire ACF's Summer Camp in August, as a thank you for the training space provided throughout the year. Other notable points:

- We provided the CCF Lord Lieutenant's Cadet for His Majesty's Lord Lieutenant – Mrs Elizabeth Fothergill CBE
- We provided the only uniformed presence for the Hathersage Remembrance Service on Remembrance Sunday.
- An RAF team entered the Royal Air Squadron Trophy and improved on their standing from the previous year.
- For the second year running, our senior RAF cadet attended the International Air Cadet Exchange programme, travelling to the USA at no cost.
- 3 cadets attended the RAF National Music camp, performing at the National Concert in Lincoln Cathedral.
- A cohort of year 11 students (Army and RAF) completed the Cadet Instructors course during the academic year. 4 of the Army Cadets later went on to complete the Senior Cadet Instructor's course just 3 months later, 2 of them achieving the highest grade.
- 3 cadets attended Adventure Training Courses during the school holidays – 2 caving and 1 kayaking.
- 8 cadets in total attended the Senior Cadet Instructors Course, all passing the course, and 3 achieving the highest grade.
- 4 cadets from The Mount were placed into Derbyshire ACF's Senior Cadre on Summer Camp 23, which brings together the most senior cadets out of over 800 in the County for 9 days training. At the end, the staff select the best cadet in the Senior Cadre, and this year they chose a cadet from Mount St Mary's CCF, which we are all very proud of.
- 3 Army cadets attended the 1 week National STEM Camp in October half term. This was hosted by the Army, and aimed to show how the STEM subjects they learn in school matter in the real world, as well as giving them an insight into the different roles and equipment used in the Army.
- 3 new staff including outside volunteers have been recruited into the CCF and have begun their basic adult training.

The College has also again supported cadets in the community, many from less fortunate backgrounds, by allowing Derbyshire ACF to use the facilities and equipment on site to allow their cadets to continue their syllabus training. This also saw greater use of the ranges in school, and in turn DACF provided staff support to our field days. This community support has just completed its second year now and has strengthened the link and opportunities granted to both cadets in the local community, and cadets at Mount St Mary's CCF.

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Communication – enhanced/refreshed internal weekly staff newsletter and the external facing Mount weekly

The Mount continues to benefit from internal and external communication systems through the implementation and embedding of improved staff notices and the Adobe Express content creation system. Communication internally revolves around the Sunday night newsletter which flags up all weekly content in one place for staff so that they are clear on expectations for the week ahead. All staff also come together in prayer on a Monday and a Friday morning where key messages are reinforced and upcoming diary dates flagged.

Every Friday since September 2021, the college has issued “The Mount Weekly”, a digital digest of the very best of the college's activities which is shared with students, parents/carers, staff, Governors and our alumni, the Old Mountaineers. It is a colourful and comprehensive celebration of all things Mount.

Barlborough Hall School parents receive the Barlborough Newsletter written in the same format on a Friday afternoon via a link on an email. We have decided to also create a public version. Called the Barlborough Bulletin, which is edited and published on social media every Monday.

The Mountaineer, an annual magazine traditionally summarising all events from Mount St Mary's College and Barlborough Hall School from the year, was last published in 2016. This was reintroduced in 2022 and has been very successful.

Holiday camps including Rugby, Hockey, Netball and Cricket

Nature of Camp	Date	Number of Attendees
Hockey Camp	14 – 18 th August	16 students across 5 days
Pre-season 2023	21 – 25 th August (2 sessions)	10 students per session
Rugby Camp	14 – 18 th August	35 students across 5 days
Pre-season 2023	August (3 times a week)	20 students

Rugby and Hockey camps ran for all age groups throughout August. These were attended by students both from the Mount and other schools. Pre-season training also took place throughout the month of August and before the start of the school year. The Senior Rugby played in the Kings Macclesfield pre-season festival the weekend before the school opened.

Building enhancements

Ongoing fire safety work has taken place through the period including the installation of new fire doors throughout the school and bespoke fire stopping in the boarding houses.

In addition:

- refurbishment of Hopkins' House Common Room
- upgrades to offices around the college
- updating of toilet facilities around the college
- increased security in exams office
- there has been an ongoing programme of flat refurbishment

Going forward the College plans to continue this work of ongoing improvement and facility enhancement including a full gym remodelling to take place in the 23/24 academic year.

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Use of the school facilities by external organisations

During the period the school has continued to build on the relationships established in the previous years and has continued with successful lettings of the school facilities during the school term in areas such as the astro for football and hockey and the indoor gym for cricket. Long term relationships have been strengthened with the PSG Academy and England U18's Ladies Rugby Team. A review of the costs associated with heating and letting the swimming pool has meant that the letting of this facility has temporarily ceased on a weekly basis, however this has realised savings in energy consumption and costs.

The summer period was filled with residential sporting and language camps including visiting groups from previous years such as the Scottish Rugby Team, Classical Civilisation Latin Group, UR7's and the England Ladies U18's Rugby Team. The summer also saw the return of St John's School, Chile whom we welcomed back for a successful language and cultural 10 day stay for the first time since pre-Covid. Mount Conferences also established new relationships with the British Indoor Shooting Team, who used our facilities to host national competitions, we look forward to building on this relationship in the coming year.

Our commitment to supporting the local community and schools continued, in hosting school cross country championships, athletics competitions and school sports day events.

Community Outreach – contribution to local community and schools

Every fortnight we drive a minibus of day and boarding students to Our Lady of Lourdes parish hall in Derby to serve the SPANED community. We enjoy drama, music, arts, crafts and prayer under the guidance of Father Frank Daly.

Fundraising for charities

In December we supported St Wilfrid's Centre for the Homeless. Our crate collection was huge, the biggest to date. We raised just over £1,200.

In January we began fundraising for Siobhan's Trust, an organisation that sources family-sized pizzas for £1 which are then cooked with love and delivered across war-torn parts of Ukraine. We held a collection for essential items in January for which we filled two small lorries. The parental response was phenomenal. Following this, Nick Higham, OM, gave an assembly which inspired the first XV to lead the fundraising by running the equivalent distance from the Mount to Kyiv. Their aim was 'to feed the five thousand' by raising over £5,000 for pizza by the end of March – they surpassed this by raising £5,476.

Barlborough Hall School

Academic

GL Assessment results for 2022/23

End of Key Stage Two

- 70% of children in year 6 scored over the 100 standardised score in English. (compared to 60% National Average).
- 56% of children in year 6 scored over the 100 standardised score in Maths (compared to 60% National Average)
- We were ranked 47th in the 'Times Top 100 Prep Schools'. A rise of 1 place from the previous year.

End of Key Stage One

- 60% of children in year 2 scored over the 100 standardised score in English (compared to 60% National Average).
- 66% of children in year 2 scored over the 100 standardised score in Maths (compared to 60% National Average)

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Curriculum and Assessment

- GL is now embedded in all year groups from years 1 to 6 to regularly assess and track the children in Maths and English
- White Rose maths and Literacy Tree English are now firmly embedded in all year groups from years 1 to 6.
- End of topic assessments are completed in all year groups to assess the learning on a regular basis.

Super Learning Days

Each term, the normal curriculum is enhanced by Super Learning Days which link to each year groups planning. These days allow the children to be curious and active in a fun whole day of activities. For example, Super Science Day, Magical Maths day, Space exploration, step into the past days.

Sporting

- All Upper School children have played in competitive matches this year in rugby, hockey, football, netball and cricket
- More children are achieving their sporting colours at their level/ability. Colours are awarded in every term for every team sport. This year 3 children received their full colours in every term sport. They received a special trophy
- Selected children in ELS I and II have attended HMC events in rugby, hockey, football, netball, swimming and rugby 7's, with some excellent results for a small prep school
- Under 11 boys were unbeaten in the HMC B competition at HMC Rugby held at GSAL Leeds in October
- Under 8 and under 9 festivals in all sports have been introduced to allow several schools to compete against each other in an afternoon rather than one single game.
- 8 children attended the National Prep School's cross-country Championship at Malvern, which is very unusual for such a small prep school with two children coming in the top 50 places out of over 200.
- Barlborough Hall continues to host the HMC cross-country with over 500 children running. This is a very popular event and this year our Under 11 boys came 3rd whilst the Under 11 girls came 4th out of 13 schools. 2 children were placed in the top 3 for two of the races.
- Our swimming team swam in the Prep Schools National final and came 10th out of 72 schools
- The school swimming pool is used six days per week for both school swimming lessons and external club lessons.
- Commitment to training by the Under 10 and 11 boys and girls remain in high spirits as the team are doing very well in sports
- Sport's Captains are chosen each year by the sport coaches, and they are all working hard with their duties
- Barlborough continue with the well-attended Under 9 tournaments with lots of other local schools
- Good cross-campus links with MSM. Under 11B team fixtures continue to be popular with Under 12B team in rugby, football, hockey and netball
- Continue with excellent relationships with other local Prep school establishing both competitive and friendly matches
- House matches continue to excite the children with parents now allowed to attend
- Cricket has been introduced to the girls sporting programme and is proving very popular

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Pastoral

- Pastoral is embedded in everything we do at Barlborough Hall, from weekly pastoral lessons, assemblies, themed days and parent assemblies
- Supportive listener sessions have been introduced to help the children with their mental health
- The school devised a special programme of activities for Mental Health Week
- CPOMS (Child Protection Online Management System) is now firmly embedded in the school
- Children from year 3-6 were invited to complete a pupil voice survey and the results were shared with staff, with changes coming as a result, for example a new timetable for the adventure playground to allow the older children to play with the younger children
- A buddy system is in place to allow the year 6 to look after Reception and play with them at playtime

Music/theatre

- 102 individual music lessons took place every week with 11 different peripatetic teachers
- 67% of our children learn a musical instrument and have weekly lessons with our talented team of peripatetic staff
- ABRSM music exams were taken on 7 different instruments by 25 children and all children passed 11 with merit and 2 with distinction
- Our Annual Carol service was enjoyed by everybody in our school community and was a real highlight of the year.
- Children from our EYFS and Pre—Prep performed their nativities to a large audience
- Children in year 3 and 4 performed the musical 'You Are Special'
- Children in year 5 and 6 performed 'Wizard of Oz'
- 8 children took their LAMDA examinations in Public Speaking and acting with 6 children achieving distinction

Religious education/observance

- Each week, the children attend a weekly liturgy and the year groups take it in turns to lead the readings and prayers
- Each year group has two leaders in Faith who help run the daily class prayers
- We have a specialist Godly Play Teacher who teaches all year groups each week
- The school follows the Diocesan Come and See planning for their teaching, learning and assessments
- Our JPP (Jesuit Pupil Profile) attributes are linked to our teaching and learning in all curriculum subjects and are celebrated in weekly assemblies
- Religious education (RE) training is undertaken annually by all staff
- The RE coordinator and chaplain attend the Diocesan and Jesuit training courses, which includes information about the new Section 48 RE inspection
- Each year group takes part in a retreat run by the school chaplain

Communication

- Each week, our parents are sent a weekly newsletter which includes the success of the week and also information about the week ahead and the sports fixtures
- The school uses a ParentMail system using ISAMS in order to send letters and information
- Each year we carry out a parent survey to ask for the views of our parents with regards to different aspects of school developments
- We have a clear communication policy with timescales for emails etc
- Formal written reports are sent home to parents twice a year with assessment results and next steps for learning for their children
- Parents evenings happen three times a year

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Holiday camps

- Barlborough run a holiday club for children aged 3 – 11 during every holiday period
- In 2022/23 1,299 days were booked on the holiday camp with children both Barlborough Hall and external schools

Building enhancements

- New refurbished toilet and changing area for the girls has been completed
- New reception EYFS Base has been designed and built.
- Painting and decorating was undertaken throughout the main corridors
- Enhanced fire stopping and safety work was undertaken through the school

Going forward the school plans to continue this work of ongoing improvement and facility enhancement.

Use of the school facilities by external organisations

- The swimming pool at BHS is rented out every evening and all-day Saturday by a local swimming club
- The woods are rented to a forest school company for outdoor parties

Community outreach – contribution to local community and schools

- The school links with the local primary school to organise joint events.
- The school choir regularly sings for the local OAP luncheon group
- The school houses are linked to charities – Pathways homeless charity, Barlborough luncheon club and New Hope food bank
- Our annual bonfire is open to all local residents and this year 1,300 people attended this event

BHPA (Barlborough Hall Parents Association)

- Each year our parents' association put on several events in order to raise money for school projects
- This year included: Family Camp, Bonfire Night, Family Quiz, Jingle Bell Jog, Pancake Race, Big Bash end of term summer fun, Easter Egg Trail and Movie Night
- Fundraising for an outdoor classroom is now complete and the classroom will be built in Spring 24.

Fundraising for charities

- £500 was raised for each of our house charities
- £500 was raised for the Good Shepherd Appeal, which helps underprivileged children in our Diocese
- Each month food is collected by the children and sent to the New Hope Food Bank
- Odd Sock Day raised £200 for Mental health charities
-

Extra-Curricular Activities

- Each day there are 5 hobbies available for the children to take part in for Upper School children and 1 Pre-Prep Hobby. The demand for these hobbies is high
- These hobbies can involve all aspects of the curriculum particularly sport but some other highlights are food technology, boxercise, street dance, modern dance, science, sign language and Lego/STEM
- The hobbies are run by both internal and external staff
- Each night over 55 children stay for hobbies

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Admissions/marketing – Mount St Mary's College and Barlborough Hall School

Admission and Marketing for both locations has continued to have a positive impact in the school following the brand redevelopment in 2022. The main KPIs for the department are as follows:

- The redesigned website launched in October 2022. This paired with our increased online presence through social media and google advertising has led to a steady increase in traffic.
- A significant reduction in bounce rate, meaning more people are actually interacting with the website.
- A high social media presence and a subsequent response to that presence, culminating in follower increase and positive interaction from parents.
- An increase in video content on all platforms, including but not limited to TikTok, has led to positive engagement from both students and parents.
- The introduction of a live landing page as stage two of our digital prospectuses. These are personalised web pages per enquiry with the prospectus embedded, along with video content and links through to our website.

Supporting Statistics:

- The top four pages for our website are now the homepage, senior, prep and fees. It was previously the homepage, fees vacancies and term dates. Traffic is being directed to pages now targeted through marketing.
- 418,143 pages were viewed on the website in this time period. The number for the previous period is 217,162.
- Prospectuses now have trackable statistics. An average of 75% of Senior and A Level prospectuses are fully read by enquirers and agents we target. 100% of our Prep prospectuses are read by enquiring families.

Events/Activities – Mount St Mary's and Barlborough Hall School

At both schools we have a number of events/activities to ensure that the education and overarching achievements of both establishments are well known. These included but are not limited to:

- Open Events – both physical and virtual and the move from day to week events
- The creation and maintenance of agency connections globally
- The enhancement of Jesuit School Connections globally
- Small group visitors – the concept of 1-2 week group stays in the school for international pupils
- Local state primary school connections – STEM events and sports days where local state primaries can take part and compete
- Alumni events at both sites to strengthen alumni connections and generate positive engagement.

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Financial review

- **Going concern and financial review**

The Governing Body of Mount St Mary's College has reviewed the detailed financial forecasts over a period of 12 months to August 2024 based upon known costs and projected fee income, the latter of which is supported by the school's current admissions register and student forecast.

The School has achieved continued growth in pupil numbers and associated fee revenue. Admissions activity has increased significantly, especially in new and emerging overseas markets with a significant number of enquiries and registrations for September 2024.

From the recent exceptional ISI report, continued improvement of the latest exam results and other sporting and music achievements. The Governing Body feel very positive about the School.

However, the Governing Body recognise there are further challenges from recent events, including the impact of the war in Ukraine, Brexit, predictions by the Bank of England of a potential national recession and uncertainties regarding possible changes in the Government. The effects of these events on the college/school include sharp rises in both interest rates and inflation, the latter being mostly manifested in the exceptional increases in energy costs which were well beyond initial budgetary expectations.

It is also recognised that while pupil numbers have consistently grown since the 2020 Summer Term, there will always be an element of uncertainty in any projection beyond the end of the current academic year. The current indications, however, are that student numbers will continue an upward trend.

To combat the identified concerns/uncertainties, the Trust has taken proactive steps both from a revenue and cost management perspective and has undertaken significant sensitivity testing on the many possible scenarios, to ensure that all options have been considered in the event of movement away from current projections.

The Trust has also invested heavily in Marketing and Admissions to ensure that the many achievements of both schools are well represented in the marketplace, and that both schools are in the best position to continue the significant growth that has been seen in recent years.

The School's bank have previously supported the School with short term funding gaps and have indicated a willingness to continue this support.

In summary, having reviewed the many positives achieved by both schools, and the associated increase in student numbers, the Governing Body are of the opinion that despite the significant challenges of increased interest rates, inflation and the all encompassing economic situation the school has adequate resources to meet its financial obligations, and to continue in operational existence for the remainder of this academic year to 31 August 2024 and beyond.

It is for the reasons stated above that the directors are satisfied that the company will have adequate resources to continue in operational existence for the foreseeable future and has prepared these financial statements on the going concern basis.

Net fee income rose to £7,451,811 (2022: £6,403,009) reflecting a positive trend across both establishments and one that has continued into the current academic year with a current projection of £8,061,697.

Expenditure increased by just under 6.5% to £8,304,033 (2022: £7,809,839) an increase of £494,194. Staff costs reduced this year however remain the single largest expenditure item, accounting for £5,091,998 (2022: £5,455,745) a £363,747 decrease equating to 6.7%.

MOUNT ST MARY'S
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Term borrowing is in place with the Society of Jesus (TRCP) to the sum of principal £2,684,122 (2022: £2,711,862) and accrued interest £315,544 (2022: 161,415). This borrowing is secured against the land/building assets of the Trust. During the year we repaid £89,624 of the government backed Coronavirus Business Interruption Loan Scheme (BILS) loan via the National Westminster Bank reducing the balance down to £281,679 (2022: £371,303).

Capital expenditure of £122,626 (2022: £315,137) was incurred during the year to continue to invest in school facilities, whilst limiting expenditure within the constraints of free cash flow.

- **Reserves policy**

The Trust has unrestricted reserves comprising buildings, land and liquid investments of £3,174,004 (2022: £3,528,260) and restricted funds of £80,530 (2022: £237,542).

While free reserves, calculated as unrestricted funds excluding fixed assets but including fixed asset investments, stand at a negative position of £(4,886,443) (2022: (£4,828,342)).

- **Principal risks and uncertainties**

The Governing Body is responsible for the identification and management of risks. The major risks to which the charity is exposed, as identified by the CEO and the Key Management personnel, have been fully reviewed during 2022/23 and systems or procedures have been/are being established to manage those risks. Detailed examination of the risks and establishment of controls to mitigate them is delegated to the CEO and his Executive Team and the process is overseen by the respective Committees at every one of their meetings and by the Full Governing Body with its annual review of the Risk Register.

The principal risks to which the School is exposed to include:

- loss of key personnel;
- poor academic results;
- Health and safety issues through non compliance;
- child safeguarding and protection; and
- a lack of funds and liquidity to meet future cash and capital commitments

The key controls used by the school include:

- formal agendas and minutes for all meetings of the Governing Body and Committees;
- comprehensive strategic and business planning, financial forecasting, budgeting and management accounting;
- established and identifiable organisational structures and reporting lines;
- comprehensive formal written policies;
- clear authorisation limits; and
- vetting procedures, as required by law, for protection of the vulnerable.

The School develops strategic plans, having regard for risk. The Executive provide the Governing Body with regular reports to ensure that effective governance can be provided and evidenced.

The Governors have assessed the major risks to which the group and the charity are exposed, in particular those related to the operations and finances of the group and the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

a. Constitution

Mount St Mary's is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The Company is governed by Articles of Association as incorporated under the Memorandum of Association on 21 July 2006. They permit funds to be managed in such a manner as the directors see fit, provided that such powers are only exercised for the purposes of attaining the objects and in a manner which is legally charitable. The principal object for which the charity was established is to advance the Roman Catholic religion by the conduct of a Roman Catholic school or schools and by ancillary religious and educational activities for the benefit of the community at large.

The Governing Body consists of 3 Foundation Members appointed by the Society of Jesus Trustee and a further 9 to 13 governors, appointed by the Foundation Members, at their Annual General Meeting. The governors are the charity trustees and thus have control of the charity and its property and funds.

The Governing Body is responsible for the overall management and control of the School and meets at least once a term. Its principal responsibilities are to:

- Ensure that the school is run in accordance with its charitable objectives and that all the functions of the School are authorised by the powers provided by its statutes and regulations and by charity law
- Act in the best interests of the Schools, and current and future beneficiaries at all times
- Appoint the Head Teachers and approve their terms and conditions
- In consultation with the Heads and their management team, set the strategy and policies by which the School will meet its short, medium and long term objectives
- Ensure that the college/school meets the objectives that the Governing Body sets from time to time
- Control finance by approving realistic budgets and longer term plans and by approving systems and safeguards that optimise the chances that they will be achieved
- Ensure that the School is compliant with appropriate statutory and advisory regulations and aims for best practice in this area
- Understand the extent of duties in relation to risk management and to legal compliance and be satisfied that there is a rolling programme for meeting them
- Ensure that competent professional advice is taken when necessary appoint new governors, having due regard for the skill sets and experience required
- Appoint members to its committees
- Review and approve the terms of reference and the output of these committees

The governors who served the year are detailed at the front of this document. None of the governors has any beneficial interest in the company, all are volunteers providing their time for free to support the governance of the college/school.

b. Methods of appointment or election of trustees

All governors apart from the Foundation Members, are recruited on the basis of nominations from school contacts and from selection when a post becomes available. The Governing Body looks to ensure a mix of skills and selects new governors on the basis of background, competence and specialist skills.

c. Organisational structure and decision-making policies

The School is governed by the Governing Body which delegates work to the following committees, who meet at least once per term:

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Finance and Strategy Committee
Education Committee

There are also dedicated link governors for: Boarding; Safeguarding, Careers and Human resources.

The day to day management of the company is delegated to the Headteachers of Mount St Mary's and Barlborough Hall Schools, and the respective Heads of Finance, HR and Admissions, all working in consultation with the senior staff at each school.

d. Policies adopted for the induction and training of trustees

Governors are provided with an induction by the Heads, their Senior Leadership Team and a wider programme of training events is organised by AGBIS, which Governors are encouraged to attend.

e. Pay policy for key management personnel

Key Management personnel are invited to attend all Full Governing Body and Committee meetings.

The remuneration of key management personnel is recommended by the Chair of Governors and approved by the Full Governing Body, with the objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the School's wider remuneration policy is reviewed annually, including reference to comparisons with other independent schools to ensure that the school remains sensitive to the broader issues of pay and employment conditions elsewhere.

f. Financial risk management

The trustees have assessed the major risks to which the Group and the charity are exposed, in particular those related to the operations and finances of the Group and the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

g. Trustees' indemnities

The charity holds trustees' and officers' insurance on behalf of the Governors.

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Plans for future periods

The Mount is bringing its current three-year improvement plan to a close and has entered a period of discernment hand-in-hand with Barlborough Prep around what is being referred to internally as "Mount 2030". Over the course of discernment, new goals will be set that will form part of a much more in-depth improvement plan that will complete in January 2030.

Mount 2030 will take into consideration:

- capital investment on both school sites
- investment in our staff
- a continued focus on our academic results at all key stages
- mission and vision renewal
- our identity as a Catholic Trust in the Jesuit Tradition
- reviews of co-curricular provision
- challenging pupil recruitment and retention targets
- the international dimension of boarding

Mount 2030 will launch during the academic year 2024-2025 at an appropriate point to all stakeholders.

Group Structure and Relationships

The School has a wholly owned non charitable subsidiary, Mount Conferences Ltd. It undertakes commercial activities that do not conflict with the educational and religious character of the schools. Its annual profits are donated to the School under the Gift Aid scheme.

Through membership of Head Masters Conference (HMC), Association of Governing Bodies of Independent Schools (AGBIS), Independent Association of Preparatory Schools (IAPS) and associated networking with peer groups, the School ensures that it has access to key personnel and standard setters in the sector.

The School is regulated through its membership of Independent Schools Inspectorate (ISI).

Employment Policy

The School is an equal opportunities employer. Full and fair consideration is given to job applications from disabled persons and due consideration is given to their training and employment needs. Consultation with employees, or their representatives, has continued at all levels with the aim of taking the views of employees into account when decisions are made that are likely to affect their interests. Employees are made aware of the financial and economic performance of the School as part of the regular staff inset days.

MOUNT ST MARY'S
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Statement of trustees' responsibilities

The trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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 trustees to prepare financial statements for each financial. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and the charity 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 Group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable group's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, Hart Shaw LLP has indicated their willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees 14 March 2024 and signed on their behalf by:

Ian Murphy
(Chair of Finance and Strategy Committee)

MOUNT ST MARY'S
(A company limited by guarantee)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME
AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	Note	£	£	£	£
Income from:					
Donations and legacies	3	3,200	26,589	29,789	43,924
Charitable activities	4	7,300,160	-	7,300,160	6,403,009
Other trading activities	5	384,836	-	384,836	304,685
Investments	6	53,229	-	53,229	59,077
Other income	7	24,751	-	24,751	23,471
Total Income		7,766,176	26,589	7,792,765	6,834,166
Expenditure on:					
Raising funds	8	504,792	-	504,792	440,080
Charitable activities	9	7,779,190	20,051	7,799,241	7,369,759
Total Expenditure		8,283,982	20,051	8,304,033	7,809,839
Net (expenditure)/income before net (losses)/gains on Investments					
		(517,806)	6,538	(511,268)	(975,673)
Net (losses)/gains on investments	15	-	-	-	(6,762)
		(517,806)	6,538	(511,268)	(982,435)
Net (expenditure)/income					
Transfers between funds	20	163,550	(163,550)	-	-
Net movement in funds		(354,256)	(157,012)	(511,268)	(982,435)
Reconciliation of funds:					
Total funds brought forward		3,528,260	237,542	3,765,802	4,748,237
Net movement in funds		3,174,004	80,530	3,254,534	3,765,802

The consolidated statement of financial activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MOUNT ST MARY'S
(A company limited by guarantee)
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	8,060,447	8,356,602
Investments	15	12,294	12,294
		<u>8,072,741</u>	<u>8,368,896</u>
Current assets			
Stocks	16	22,265	35,782
Debtors	17	338,708	181,344
Cash at bank and in hand		992,178	580,563
		<u>1,353,151</u>	<u>797,689</u>
Creditors: amounts falling due Within one year	18	<u>(3,248,057)</u>	<u>(2,159,206)</u>
Net current liabilities		<u>(1,894,906)</u>	<u>(1,361,517)</u>
Total assets less current liabilities		6,177,835	7,007,379
Creditors: amounts falling due after more than one year	19	<u>(2,923,301)</u>	<u>(3,241,577)</u>
Total net assets		<u><u>3,254,534</u></u>	<u><u>3,765,802</u></u>
Charity funds			
Restricted funds	20	80,530	237,542
Unrestricted funds (including revaluation reserve £nil (2022: £nil))	20	<u>3,174,004</u>	<u>3,528,260</u>
Total funds		<u><u>3,254,534</u></u>	<u><u>3,765,802</u></u>

MOUNT ST MARY'S
(A company limited by guarantee
CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

.....
Ian Murphy
(Chair of Finance and Strategy Committee)
Date: 14 March 2024

The notes on pages 35 - 60 form part of these financial statements

MOUNT ST MARY'S
(A company limited by guarantee)
CHARITY BALANCE SHEET
AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14	8,059,362		8,351,893	
Investments	15	12,296		12,296	
		<u>8,071,658</u>		<u>8,364,189</u>	
Current assets					
Stocks	16	12,076		10,305	
Debtors	17	269,244		140,901	
Cash at bank and in hand		968,739		569,153	
		<u>1,250,059</u>		<u>720,359</u>	
Creditors: amounts falling due within one year	18	(3,194,295)		(2,129,133)	
		<u>(1,944,236)</u>		<u>(1,408,774)</u>	
Net current liabilities					
Total assets less current liabilities		6,127,422		6,955,415	
Creditors: amounts falling due after one year	19	(2,923,301)		(3,241,577)	
		<u>(2,923,301)</u>		<u>(3,241,577)</u>	
Total net assets		3,204,121		3,713,838	
		<u><u>3,204,121</u></u>		<u><u>3,713,838</u></u>	
Charity funds					
Restricted funds	20	80,530		237,542	
Unrestricted funds	20	3,123,591		3,476,296	
		<u>3,204,121</u>		<u>3,713,838</u>	
		<u><u>3,204,121</u></u>		<u><u>3,713,838</u></u>	

MOUNT ST MARY'S
(A company limited by guarantee)
CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2023

The charitable company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements. The charity's net movement in funds for the year was £(509,717) 2022 - £(922,494).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

.....

Ian Murphy
(Chair of Finance and Strategy Committee)
14 March 2024

The notes on pages 35 to 60 form part of these financial statements.

MOUNT ST MARY'S
(A company limited by guarantee)
CONSOLIDATED STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	23	478,061	(561,416)
Cash flows from investing activities			
Dividends, interests and rents from investments		20,219	59,077
Proceeds from the sale of tangible fixed assets		152,725	652,335
Purchase of tangible fixed assets		(122,626)	(315,137)
Proceeds from sale of investments		-	1,082,848
Purchase of investments		-	(15,999)
Net cash provided by investing activities		50,318	1,463,124
Cash flows from financing activities			
Draw down of loan		117,676	92,600
Repayments of borrowing		(234,440)	(884,523)
Net cash used in financing		(116,764)	(791,923)
Change in cash and cash equivalents in the year		411,615	109,785
Cash and cash equivalents at the beginning of the year		580,563	470,778
Net cash used in operating activities at the end of the year	24	992,178	580,563

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Accounting and Reporting by Charities: Statement of Recommended Practice application to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

Mount St Mary's meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

1.2 Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Where donated goods is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Certain types of income are shown in the consolidated statement of financial activities net of expenditure as follows:

Income from charitable activities is shown in the consolidated statement of financial activities net of fee remissions (£1,388,546) and agency costs (£43,884). These are analysed in note 4 – income from charitable activities.

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.5 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a straight line and reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	2%	straight line
Freehold improvements	-	20%	reducing balance
Plant and machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	20%	reducing balance
Computer equipment	-	25%	reducing balance

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

The valuation of freehold property is based upon a survey done by property consultants Aitchison Raffety on 1 July 2021 for its existing use and market values. In the opinion of the Governors' there has been no change to this valuation.

1.7 Investments

Investments are included at their market value at the balance sheet date. Unrealised gains and losses arising on revaluation of investments are credited or charged to the Statement of financial activities.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.9 Debtors

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

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

1.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Operating Leases

Rentals paid under operating leases are charged to the consolidated statement of financial activities on a straight line basis over the lease term.

1.14 Pensions

The charity operates a defined contribution pension scheme for its non-teaching staff. Contributions payable to the pension scheme are charged to the Statement of financial activities in the period to which they relate.

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

1.14 Pensions (continued)

The charity contributes to the Teachers Superannuation scheme, which is a defined benefit scheme. Contributions are charged in the Statement of financial activities so as to spread the cost of the pension over the employees working lives with the schools.

The charity participates in the Teacher's Pension Scheme (TPS) which is a defined benefit scheme. The assets of the scheme are held separately from those of the trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. TPS is an unfunded multiemployer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

A group money purchase scheme (defined contribution scheme) is open to all non-teaching staff members. Minimum contributions of 3% are matched by the trust.

The trust also operates a workplace pension scheme with Nest pensions to meet its auto-enrolment responsibilities.

All contributions are charge to the Statement of financial activities as they become payable in accordance with the rules of the schemes.

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.16 Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.17 Redundancy and termination payments

Redundance benefits are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises redundancy benefits when it is committed to terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal.

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

2. Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	3,200	26,589	29,789	30,139
Grants	-	-	-	13,785
Total 2023	3,200	26,589	29,789	43,924
Total 2022	17,995	25,929	43,924	nil

4. Income from charitable activities

	2023 £	2022 £
Gross fee income	8,732,590	8,070,874
Deduct: fee remissions	(1,388,546)	(1,665,489)
Agency costs	(43,884)	(19,055)
Bursaries paid by restricted funds	-	16,679
	7,300,160	6,403,009

In both years, all income from charitable activities was unrestricted.

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Mount Conferences Limited – turnover	384,836	384,836	304,685
	<u>384,836</u>	<u>384,836</u>	<u>304,685</u>
	<u><u>384,836</u></u>	<u><u>384,836</u></u>	<u><u>304,685</u></u>
Total 2022	<u><u>304,685</u></u>	<u><u>304,685</u></u>	

6. Investment income

	Unrestricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Rents received	33,010	33,010	42,955
Dividends and interest	-	-	14,863
Deposit account interest	20,219	20,219	1,259
	<u>53,229</u>	<u>53,229</u>	<u>59,077</u>
	<u><u>53,229</u></u>	<u><u>53,229</u></u>	<u><u>59,077</u></u>
Total 2022	<u><u>59,077</u></u>	<u><u>59,077</u></u>	

MOUNT ST MARY'S
(A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

7. Other income

	Unrestricted Funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other income	24,751	24,751	23,407
CJRS grant	-	-	64
	<u>24,751</u>	<u>24,751</u>	<u>23,471</u>
	<u>24,751</u>	<u>24,751</u>	<u>23,471</u>
Total 2022	<u>23,471</u>	<u>23,471</u>	

8. Cost of raising funds

	2023 £	2022 £
Investment management costs	-	3,534
Mount Conferences Limited expenditure		
Staff costs	277,185	251,086
Depreciation	3,624	3,642
Other costs	223,983	181,818
	<u>504,792</u>	<u>436,546</u>
	<u>504,792</u>	<u>440,080</u>

In both years all costs of raising funds were unrestricted.

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Cost of generating funds				
Teaching	4,030,074	6,022	4,036,096	4,020,470
Welfare	785,975	-	785,975	765,352
Premises	1,635,758	14,029	1,649,787	1,128,375
Support costs of schooling (note 10)	1,327,383	-	1,327,383	1,455,562
Total 2023	7,779,190	20,051	7,799,241	7,369,759
Total 2022	7,352,830	16,929	7,369,759	

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Teaching	3,617,491	-	418,604	4,036,095	4,020,470
Welfare	500,937	-	285,038	785,975	765,352
Premises	130,144	261,157	1,258,487	1,649,788	1,128,375
Support costs of schooling (note 10)	566,241	-	761,142	1,327,383	1,455,562
	4,814,813	261,157	2,723,271	7,799,241	7,369,759
Total 2022	5,204,659	230,395	1,934,705	7,369,759	

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

10. Support costs

	Charitable activities 2023 £	Total 2023 £	Total 2022 £
Governance	50,256	50,256	86,357
Finance	325,581	325,581	143,727
Information technology	139,043	139,043	106,191
Human resources	82,221	82,221	13,700
Office costs	17,858	17,858	43,068
Salaries	525,560	525,560	848,895
Pension contributions	19,759	19,759	45,423
Other	167,105	167,105	168,201
Total 2023	1,327,383	1,327,383	1,455,562
Total 2022	1,455,562	1,455,462	

The support costs have been allocated by assigning expenses to specific support cost centres.

11. Auditor's remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	25,200	37,166
Fees payable to the charity's auditor in respect of:		
Subsidiary company	3,000	12,435
Tax compliance	1,800	550
Other services not included above	-	600

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

12. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	4,193,466	4,492,697	3,932,623	4,253,454
Social security costs	378,917	410,425	367,196	402,300
Contributions to defined contribution pension schemes	519,615	552,623	514,994	548,905
	<u>5,091,998</u>	<u>5,455,745</u>	<u>4,814,813</u>	<u>5,204,659</u>

Included within wages and salaries above are other employee benefits of £18,522 (2022: £20,586) and subcontracted costs of £7,640 (2022: 24,896).

Total redundancy/termination payments amounted to £21,437 (2022: £106,085) which were made up of PILON payments of £11,437 and redundancy payments of £10,000.

The average number of persons employed by the charity during the year was as follows:

	Group 2023 No.	Group 2022 No.	Charity 2023 No.	Charity 2022 No.
Teaching staff	96	101	96	101
Welfare	45	50	45	50
Remises and grounds	4	6	4	6
Administration	24	31	24	31
Transport	9	10	-	-
	<u>178</u>	<u>198</u>	<u>169</u>	<u>188</u>

MOUNT ST MARY'S
(A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	-	-
In the band £110,001 - £120,000	1	2

Total employer pension contributions for the higher paid staff totalled £36,986 (2022: £60,607).

The charity considers its key management personnel comprise the senior management team as detailed on page 1. The total employment benefits including employer's national insurance and employer pension contributions of its key management personnel is £441,738 (2022: £619,192).

13. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £nil)

During the year ended 31 August 2023, expenses totalling £1,389 were reimbursed or paid directly to 7 trustees (2022 - £80 to 1 trustee) for travel expenses and subsistence.

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

14. Tangible Fixed Assets

Group

	Freehold land & Property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer Equipment £	Total £
Cost or valuation						
At 1 September 2022	8,489,522	54,803	285,594	69,783	1,286,831	10,186,533
Additions	90,747	-	7,200	-	24,679	122,626
Disposals	(154,000)	-	(272,544)	-	-	(426,544)
At 31 August 2023	8,426,269	54,803	20,250	69,783	1,311,510	9,882,615
Depreciation						
At 1 September 2022	303,658	51,628	283,628	69,783	1,121,234	1,829,931
Charge for the year	216,126	3,175	492	-	44,988	264,781
Eliminated in respect of disposals	-	-	(272,544)	-	-	(272,544)
At 31 August 2023	519,784	54,803	11,576	69,783	1,166,222	1,822,168
Net book value						
At 31 August 2023	7,906,485	-	8,674	-	145,288	8,060,447
At 31 August 2022	8,185,864	3,175	1,966	-	165,597	8,356,602

MOUNT ST MARY'S
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

14. Tangible fixed assets

Charity

	Freehold land & property £	Computer Equipment £	Motor Vehicles £	Total £
Cost or valuation				
At 1 September 2022	8,489,522	1,282,904	278,544	10,050,970
Additions	90,747	24,679	7,200	122,626
Disposals	(154,000)	-	(272,544)	(426,544)
	<u>8,426,269</u>	<u>1,307,583</u>	<u>13,200</u>	<u>9,747,052</u>
	Freehold land & property £	Computer Equipment £	Motor Vehicles £	Total £
Depreciation				
At 1 September 2022	303,658	1,118,615	276,804	1,699,077
Charge for the year	216,126	44,596	435	261,157
Eliminated on disposal	-	-	(272,544)	(272,544)
At 31 August 2023	<u>519,784</u>	<u>1,163,211</u>	<u>4,695</u>	<u>1,687,690</u>
Net book value				
At 31 August 2023	<u>7,906,485</u>	<u>144,372</u>	<u>8,505</u>	<u>8,059,362</u>
At 31 August 2022	<u>8,185,864</u>	<u>164,289</u>	<u>1,740</u>	<u>8,351,893</u>

The assets measured at revalued amounts were transferred into the charity at market value in 2008. Therefore, there is no historical cost information available.

MOUNT ST MARY'S
(A company limited by guarantee
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

15. Fixed asset investments

	Other fixed asset investments 2023 £	Total 2022 £
Group		
Cost or valuation		
At 1 September 2022	12,294	1,085,905
Additions	-	15,999
Disposals	-	(1,082,848)
Revaluations	-	(6,762)
	<u>12,294</u>	<u>12,294</u>
At 31 August 2023	<u>12,294</u>	<u>12,294</u>
	<u>12,294</u>	<u>12,294</u>
At 31 August 2022	<u>12,294</u>	<u>12,294</u>

Charity

	Investments In subsidiary company £	Other fixed asset investments £	Total 2023 £	Total 2022 £
Cost or valuation				
At 1 September 2022	2	12,294	12,296	1,085,907
Additions	-	-	-	15,999
Disposals	-	-	-	(1,082,848)
Revaluations	-	-	-	(6,762)
	<u>2</u>	<u>12,294</u>	<u>12,296</u>	<u>12,296</u>
At 31 August 2023	<u>2</u>	<u>12,294</u>	<u>12,296</u>	<u>12,296</u>
	<u>2</u>	<u>12,294</u>	<u>12,296</u>	<u>12,296</u>
Historical cost	<u>2</u>	<u>12,294</u>	<u>12,296</u>	<u>12,296</u>

MOUNT ST MARY'S
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NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Principal subsidiary

The following was a subsidiary undertaking of the charity:

Name	Company Number	Registration office	Principal activity
Mount Conferences Limited	02487135	Mount St. Mary's College	Lettings, operation of Tuck shop and uniform Sales

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

	Income £	Expenditure £	Loss for the year £	Net liabilities £
Mount Conferences Limited	384,836	(504,792)	(119,956)	(578,945)

16. Stocks

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Stocks	22,265	35,782	12,076	10,305

17. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	122,831	56,275	122,831	56,275
Amounts owed by participating Interests	-	-	-	-
Other debtors	87,862	46,659	87,862	46,659
Prepayments and accrued income	128,015	78,410	58,551	37,967
	<u>338,708</u>	<u>181,344</u>	<u>269,244</u>	<u>140,901</u>

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FOR THE YEAR ENDED 31 AUGUST 2023

18. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
CBILS loan	131,348	127,303	131,348	127,303
TRCP Loan	273,041	-	273,041	-
Trade creditors	231,633	216,942	192,354	190,630
Other taxation and social security	227,082	144,393	212,599	140,632
Other creditors	61,004	64,421	61,004	64,421
Accruals and deferred income	2,323,949	1,606,147	2,323,949	1,606,147
	<u>3,248,057</u>	<u>2,159,206</u>	<u>3,194,295</u>	<u>2,129,133</u>

	Charity 2023 £	Charity 2022 £
Deferred income at 1 September	1,245,205	1,145,061
Resources deferred during the year	1,656,534	1,245,205
Amounts released from previous periods	(1,245,205)	(1,145,061)
Deferred income at 31 August	<u>1,656,534</u>	<u>1,245,205</u>

Deferred income represents fees in advance and deposits.

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NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

19. Creditors: Amounts falling due after more than one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
CBILS loan	150,331	244,000	150,331	244,000
TRCP loan	2,411,681	2,711,862	2,411,681	2,711,862
Deferred income	361,289	285,715	361,289	285,715
	<u>2,923,301</u>	<u>3,241,577</u>	<u>2,923,301</u>	<u>3,241,577</u>

Deferred income represents fees in advance and deposits relating to 2024 onwards.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Payable or repayable by instalments	1,319,504	2,067,042	1,319,504	2,067,042
	<u>1,319,504</u>	<u>2,067,042</u>	<u>1,319,504</u>	<u>2,067,042</u>

The loan from TRCP of £2,684,722 (2022: £2,711,862) is being repaid in quarterly instalments from 30 November 2023 and interest of £154,129 (2022: £65,421) has been charged in these accounts at 1.5% above the Bank of England base rate.

The Coronavirus Business Interruption Loan (CBILS) of £281,679 (2022: £371,303) is being repaid monthly and interest is charged at 4.75%.

The loan from TRCP is secured by way of a first legal mortgage over the freehold property of the Mount St Mary's College.

The CBILS loan is to be secured on the properties of Mount St Mary's

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NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds

Statement of funds – current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
Unrestricted funds						
General Funds	3,987,251	7,381,340	(7,779,190)	163,550	-	3,752,951
Mount Conferences Limited	(458,991)	384,836	(504,792)	-	-	(578,947)
	<u>3,528,260</u>	<u>7,766,176</u>	<u>(8,283,982)</u>	<u>163,550</u>	<u>-</u>	<u>3,174,004</u>
Restricted funds						
Julie Kenny	32	-	-	-	-	32
Fundraising project	12,020	-	-	-	-	12,020
Rudston Fund	60,000	-	-	-	-	60,000
Jesuit Garden project	1,940	-	-	-	-	1,940
TRCP Capital Works fund	163,550	-	-	(163,550)	-	-
TRCP Funded	-	-	-	-	-	-
Refurbishment	-	15,601	(10,105)	-	-	5,496
Balborough Hall Parents' Association	-	5,402	(5,402)	-	-	-
RD & SP Field	-	600	(600)	-	-	-
Thomas J McAndrew	-	3,944	(3,944)	-	-	-
Sideliners Sports Fund	-	1,042	-	-	-	1,042
	<u>237,542</u>	<u>26,589</u>	<u>(20,051)</u>	<u>(163,550)</u>	<u>-</u>	<u>80,530</u>
Total of funds	<u>3,765,802</u>	<u>7,792,765</u>	<u>(8,304,033)</u>	<u>-</u>	<u>-</u>	<u>3,254,534</u>

MOUNT ST MARY'S
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NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

20. Statement of funds (continued)

Statement of funds – prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
Unrestricted funds						
General Funds	4,837,589	6,503,488	(7,356,364)	9,300	(6,762)	3,987,251
Mount Conferences Limited	(327,194)	304,749	(436,546)	-	-	(458,991)
	<u>4,510,395</u>	<u>6,808,237</u>	<u>(7,792,910)</u>	<u>9,300</u>	<u>(6,762)</u>	<u>3,528,260</u>
Restricted funds						
Finn Prize Fund	300	-	-	(300)	-	-
Julie Kenny	32	-	-	-	-	32
Mount Prize Fund	-	250	(250)	-	-	-
Fundraising project	12,020	-	-	-	-	12,020
Mount 175 Assisted places						
Rudston Fund	60,000	-	-	-	-	60,000
Mount St Mary's Charitable Trust fund	-	16,679	(16,679)	-	-	-
BHS Kitchen	-	6,500	-	(6,500)	-	-
Jesuit Garden project	1,940	-	-	-	-	1,940
TRCP Capital Works	163,550	-	-	-	-	163,550
Fire Alarm Fund	-	2,500	-	(2,500)	-	-
	<u>237,842</u>	<u>25,929</u>	<u>(16,929)</u>	<u>(9,300)</u>	<u>-</u>	<u>237,542</u>
Total of funds	<u>4,748,237</u>	<u>6,834,166</u>	<u>(7,809,839)</u>	<u>-</u>	<u>(6,762)</u>	<u>3,765,802</u>

MOUNT ST MARY'S
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20. Statement of funds (continued)

Unrestricted funds comprise accumulated surpluses on general funds, including unrealised surpluses and deficits on revaluations of investments and tangible fixed assets that are not allocated specifically to restricted funds. These funds are available for use at the discretion of the governors in furtherance of all of the charity's objects.

Unrestricted funds per the charity only statement of financial position are net of the intercompany loan balance with the trading subsidiary, Mount Conferences Limited which has been provided for in the parent charity.

	2023	2022
Unrestricted funds per charity balance sheet	3,123,591	3,476,296
Add Mount Conferences Limited	(578,947)	(458,991)
Add back intercompany loan provision	629,360	510,955
Unrestricted funds per consolidated balance sheet	3,174,004	3,528,260

Restricted funds comprise of:-

The Julie Kenny Fund arises from donations for the purchase of equipment for the music department.

The Fundraising Project Fund arises from an initial donation in academic year 12/13 of £10,000 along with the associated tax credit, given for the purpose of creating a new sports hall however this never went ahead. The last expenditure against this fund was in year ended 31 August 2021 therefore due to Section 9(1) of the Limitations Act 1980, Chapter 58, the balance of the fund cannot be transferred to general funds until after 31 August 2027.

The Rudston Fund (Rudston Scholars Award) was due to a donation from Rudston College on its closure in August 2015 for bursaries to be given to Rotherham pupils wishing to join Mount St Mary's Sixth Form. To be eligible for the award the prospective pupil must live and be at high school in Rotherham. The fund has been carried forward as no bursaries have yet been given.

The Jesuit Garden project fund enables Mount St Mary's to uphold their commitment to the care of creation, as outlines in the 10 global identifies of Jesuit Schools. Originally the funds were meant to purchase hens that would be kept by the school and the eggs either used on site or sold however this never happened. The school reapplied to TRCP asking if the funds could instead be used for students in Upper Elements constructing a plant and vegetable garden that would be tended and developed by new cohorts year on year. The reapplication was granted however following covid this project was also abandoned. The school is now deciding if they will reapply to use the funds on a new project. If no new project happens then the funds must be sent back to TRCP.

The brought forward balance of the TRCP Capital Works Fund is the net sales proceeds from the auction sale of 11 College Road, Spinkhill, which was transferred from general funds in year ended 31 August 2021. TRCP took the net proceeds as a payment against the loan however said that Mount St Mary's could borrow the amount back should they wish to spend the monies on capital improvements to the school. The funds were therefore never truly restricted and have been transferred back to general funds.

TRCP Funded Refurbishment is monies provided by TRCP to be used on the refurbishment of the toilets and kitchen at Balborough Hall School. Around 65% has been spent on renovations in the year including plumbing and new flooring. The refurbishment is ongoing; therefore, the remaining balance of the fund is to be spent in the following academic year. Karen Keeton at Balborough Hall School is reporting how the funds are being spent to TRCP on a regular basis.

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The Balborough Hall Parents Association (BHPA) donated £698 to act as a contribution to the purchase of a new marquee purchased from House of Tents. The total cost of the marquee was £1,395, therefore BHPA covered half the cost. BHPA has also donated £4,704 towards new sports equipment for pre prep.

RD & SP Field are the grandparents of one of the pupils at Mount St Mary's. They offered to reimburse the school for costs of filming their production of Beauty & The Beast in March 2023 as they were unable to attend. £630 was spent on the filming and editing of the production and £600 was received from RD & SP Field.

Thomas J McAndrew is a former pupil of Mount St Mary's who makes an annual donation of \$5,000 at the start of the spring term. This is received as a cheque alongside a letter asking for the donation to be used to support the chapel. While no specific repair work has been carried out on the chapel, heating is required to maintain the chapels condition therefore part of the heating costs for the chapel have been covered by restricted funds.

£1,042 was received upon closing a Yorkshire Building Society account held by Sideliners: a group of parents that followed the school rugby team and did fundraising for them. The group disbanded during covid. This was to be used on sports at the school. The fund may be used on the purchase of new sports equipment post year end.

21. Summary of funds

Summary of funds – current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
General Funds	3,528,260	7,766,176	(8,283,982)	163,550	-	3,174,004
Restricted funds	237,542	26,589	(20,051)	(163,550)	-	80,530
	<u>3,765,802</u>	<u>7,792,765</u>	<u>(8,304,033)</u>	<u>-</u>	<u>-</u>	<u>3,254,534</u>

Summary of funds – prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers In/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
General funds	4,510,395	6,808,237	(7,792,910)	9,300	(6,762)	3,528,260
Restricted funds	237,842	25,929	(16,929)	(9,300)	-	237,542
	<u>4,748,237</u>	<u>6,834,166</u>	<u>(7,809,839)</u>	<u>-</u>	<u>(6,762)</u>	<u>3,765,802</u>

MOUNT ST MARY'S
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22. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	8,060,447	-	8,060,447
Fixed asset investments	12,294	-	12,294
Current assets	1,272,621	80,530	1,353,151
Creditors due within one year	(3,248,057)	-	(3,248,057)
Creditors due in more than one year	(2,923,301)	-	(2,923,301)
Total	3,174,004	80,530	3,254,534

Analysis of net assets between funds – prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	8,356,602	-	8,356,602
Fixed asset investments	12,294	-	12,294
Current assets	560,147	237,542	797,689
Creditors due within one year	(2,159,206)	-	(2,159,206)
Creditors due in more than one year	(3,241,577)	-	(3,241,577)
Total	3,528,260	237,542	3,765,802

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NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(519,338)	(982,435)
Adjustments for:		
Depreciation and impairment charges	264,781	234,037
Losses/(gains) on investments	-	6,762
Dividends, interests and rents from investments	(20,219)	(59,077)
(Profit)/loss on the sale of fixed assets	1,275	(26,335)
Decrease/(increase) in stocks	13,517	7,248
Decrease/(increase) in debtors	(157,364)	318,139
(Decrease)/increase in creditors	895,409	(59,755)
Net cash used in operating activities	478,061	(561,416)

24. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	992,178	580,563
Total cash and cash equivalents	992,178	580,563

25. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	580,563	411,615	992,178
Debt due within one year	(127,303)	(277,086)	(404,389)
Debt due after one year	(2,955,862)	(393,850)	(2,562,012)
	(2,502,602)	21,820	(1,974,223)

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NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
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26. Contingent liabilities

Except with prior written consent of the TRCP, Mount St Mary's is required to pay £2.7 million to the TRCP in the event that either both schools close, merge or are transferred to a third party.

The charity has benefited from a grant in 2014/15 from English Heritage for the repair of the Gazebo and Banqueting House of £151,572, which may become repayable if within 10 years, 2025, the conditions of the grant are not satisfied.

The charity has benefited from another grant in 2016/17 from Historic England for repair grants for heritage at risk of £12,318, which may become repayable if within 10 years, 2027, the conditions of the grant are not satisfied.

27 Pension commitments

Teachers' Pension Scheme

The charity participates in the Teachers' Pension Scheme (the TPS) for its teaching staff.

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary – these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019.

The key elements of the valuation and subsequent consultation are:

- Employer contribution rates set at 23.68% of pensionable pay (including a 0.08% employer administration charge)
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- The SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. Assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2024.

The pension charge for the year includes contributions payable to the TPS of £277,328 (2022: £301,318) and at the year-end £32,252 (2022: £36,059) was accrued in respect of contributions to this scheme.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

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Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The school has accounted for its contributions to the scheme as if it were a defined contribution scheme. The school has set out above the information available on the scheme.

During the year a number of teaching staff have moved over to the APTIS Scheme (Aviva Pension Trust for Independent Schools), a defined contribution scheme. Contributions are charged to the Statement of financial activities as they become payable. Contributions to the scheme during the year totalled £171,926 (2022: £153,926). At the year-end £14,882 (2022: £13,143) was accrued in respect of contributions to the scheme..

Non Teaching Staff Pension Schemes

Mount St Mary's also operates a Group Personal Pension Scheme which is a defined contribution scheme available to non teaching staff as well as paying into personal pension schemes on behalf of employees not in the Group Scheme. Contributions are charged to the Statement of financial activities as they become available. Contributions to the schemes during the year totalled £13,231 (2022: £40,301). At the year end £2,549 (2022: £2,327) was accrued in respect of contributions to these schemes.

The charity also operates the Government backed Nest Pension Scheme to fulfil its auto-enrolment obligations. Contributions to the scheme during the year totalled £57,142 (2022: £57,078) and at the year end £8,376 (2022: £8,362) was accrued in respect of contributions to the scheme.

28. Operating lease commitments

At 31 August 2023 the Group and the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Not later than 1 year	34,165	54,302	29,065	6,502
Later than 1 year and not later than 5 years	34,458	41,601	34,458	692
	<u>68,623</u>	<u>95,903</u>	<u>63,523</u>	<u>7,194</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Operating lease rentals	<u>53,231</u>	<u>98,199</u>	<u>28,921</u>	<u>39,758</u>

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29. Related party transactions

The charity has three members who are appointed by the Trustee of the Society of Jesus (Trustees for Roman Catholic Purposes "TRCP") after consultation with the chair of Governors. The charity has received loans totalling £2,684,722 (2022: £2,711,862) from TRCP, as disclosed in the notes to the accounts. There is also interest on these loans due to TRCP included in accruals of £315,544 (2022: £161,415).

The charity has an association via common trustees with Mount St Mary's Charitable Fund, Charity No 275497, which provides an annual donation for bursaries. The charity has received £nil in the current year (2022: £16,679).

Children of six Governors (2022: three), A Hind, H Nijjar, J Phinn, S Whyman, Dr M Wilson and N Adams attended the school during the year. Their fees were £74,032 in total, after discounts ranging from 15% – 67% (2022: £21,635).

K Keeton and D Wright members of the senior management team, have children who also attend the school and are in receipt of staff discounts. Fees totalled £7,810 net of these discounts at 85% (2022: £15,556).

G Chapman's, a former trustee, wife is a member of the teaching staff at Barlborough Hall School; while his daughter works at Mount St Mary's in a coaching capacity and his son works at the school in an administrative role. Mrs P Chapman receives total salary and benefits of £36,942 (2022: £33,695), Ms H Chapman receives total salary and benefits of £35,855 (2022: £35,945) and Mr G Chapman receives total salary and benefits of £12,254 (2022: £nil).

D Wright's wife is a member of teaching staff at Mount St Mary's College. Mrs D Wright receives total salary and benefits of £23,466 (2022: £16,682).

Father Beattie (deceased) lived in a property owned by the charity rent-free and made contributions towards utilities and bills. In 2023 expenses totalling £nil (2022: £2,375) were recharged to Father Beattie.

There have been transactions during the year with the charity's trading subsidiary, Mount Conferences Limited. A bad debt provision has been provided against the balance owed from Mount Conferences Limited of £629,360 as at 31 August 2023 (£510,955 as at 31 August 2022). Expenditure totalling £145,536 (2022: £71,856) has been recharged to the subsidiary during the year.

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