

**Charity Registration No. 1121398**

**Company Registration No. 06084975 (England and Wales)**

**OUR LADY OF SION SCHOOL, WORTHING**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# OUR LADY OF SION SCHOOL, WORTHING

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs G Buque Dr S Coldwell Ms L Hammond-Illes Mrs K Henwood Mr A Talati Mr S Callaghan Mr A Puglia Mr G Rawlinson Mr R Sparkes Ms E Warnett Mr A Cundy Mrs J Dahill	(Appointed 16 November 2020) (Appointed 13 November 2020) (Appointed 20 January 2021) (Appointed 18 September 2020) (Appointed 16 July 2021) (Appointed 9 September 2021)
<b>Secretary</b>	Ms L Hammond-Illes	
<b>Charity number</b>	1121398	
<b>Company number</b>	06084975	
<b>Registered office</b>	Gratwicke Road Worthing West Sussex BN11 4BL	
<b>Auditor</b>	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL	
<b>Bankers</b>	Lloyds TSB PO Box 1000 Andover BX1 1LT	
<b>Solicitors</b>	Moore Barlow LLP The Oriel Sydenham Road Guildford GU1 3SR	Stone King Boundary House 91 Charterhouse Street London EC1M 6HR
<b>Investment advisors</b>	Rathbones 1 Northgate Chichester West Sussex PO19 1AT	Kreston Reeves Financial Planning Limited 37 St Margaret's Street Canterbury CT1 2TU

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# OUR LADY OF SION SCHOOL, WORTHING

## CONTENTS

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	<b>Page</b>
Trustees' report	1 - 13
Independent auditor's report	14 - 17
Statement of financial activities	18 - 19
Balance sheet	20
Statement of cash flows	21
Notes to the financial statements	22 - 35

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# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2021

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The trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

##### Objects

The objects of the charitable company as outlined in the Memorandum and Articles of Association are the advancement and promotion of education and training, by the provision and conduct of an interdenominational day school for boys, girls and young adults. In addition, the charitable company has the power to advance education in any way which is incidental or ancillary to the primary object which benefits the local community.

##### Charitable aims

The Congregation of Our Lady of Sion is a Catholic foundation, which works to foster mutual understanding between people of different religious and cultural traditions, through its communities in twenty-four countries of the world. The role of education in this work is vital and the importance of dialogue between people is unwaveringly encouraged.

Our Lady of Sion School (Worthing) aims to help young people of all faiths and beliefs and those who do not have a religious belief. Valuing diversity and offering a warm welcome for all people is at the very heart of Our Lady of Sion Schools. Every young person is encouraged to reach their potential through a proactive embracing of "growth-mind-set" techniques and language, a development of intrinsic self-motivation and through excellent teaching and support from all adults in the school. These core values of self-motivation, achieving our highest aims and encouraging one another to be the very best version of ourselves is central to working-relationships between Sion staff as well.

We encourage every person within the school to engage with the wider community and to address (through pondering and actions – both individually and collectively) issues which are vital to the future well-being of our society, our present and future generations and essentially the whole world. This is fostered in a climate that is permeated by the teachings of the Bible and with a respect for other teachings that support Christian principles.

We offer bursaries and other assisted places to pupils who would benefit from being educated within the nurturing and welcoming ethos of Our Lady of Sion School. As a town-centre school, focused on supporting our community within the spirit of service, we encourage local groups to use our facilities wherever possible and appropriate. We work with our international family of (Sion) schools, fundraising to support need across the globe whilst also ensuring that our students' charitable focus supports a variety of more local needs. We want to make a difference.

We regularly visit local Nursing Homes as part of our whole-school Community Outreach programme. We have been developing our Cognoscenti Circle Academic Programme in readiness for the September 2022/2023 academic year and this will provide academic and artistic collaborative opportunities for children in Worthing.

# **OUR LADY OF SION SCHOOL, WORTHING**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 AUGUST 2021**

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The characteristics of the pedagogy of Our Lady of Sion School are:

- To develop in students an inquiring mind and a love of learning
- To educate students to listen to the inner voice of the heart
- To respect the freedom of each student, encouraging each one to grow in a sense of personal and social responsibility
- To acknowledge the unique, individual giftedness of each student and to help each to welcome the difference of the other
- To assist students to grow in awareness of Sion's relationship to the Jewish people and to the poor and marginalised in society
- To develop in students a sense of belonging to a global community with a growing conviction of responsibility to contribute to the building of justice, peace, love and to the preservation of creation

Mindful of the Catholic foundation and the Charism of the Sisters of Our Lady of Sion, every member of the community is actively encouraged to respect the motto, "Consideration Always", which is central to school life. The Sion school community takes pride in working together to ignite the highest aspiration, celebrating the unique spirit and achievement of every young person. Under the school's care, the next generation of Sionians discover possibilities in the world around them, develop a life-long passion for learning and respond willingly and with compassion to the needs of others.

The motto is not just wallpaper, something that is there just in the background and easy to ignore after a while. It is something which the community believes in as a core part of a Sion education.

It is expected in Sion that this motto and the wider ethos spins with great energy...it is alive and well...it lives and breathes and resonates and vibrates along the corridors and within the classrooms and outside spaces.

Sion students are regularly reminded of this ethos and motto through assemblies, artwork and daily contemplations.

Since Our Lady of Sion is a through-school, it guides each child throughout their education from when they join in Early Years to their final years in the Sixth Form. Therefore, strong relationships with these young people are forged, with an enviable understanding of specific and individual needs as each child faces the key transitions between phases within the School. Excellent communication between home and school is essential and Our Lady of Sion staff ensure this is maintained each day.

We offer bursaries and other assisted places to pupils who would benefit from being educated within the nurturing and welcoming ethos of Our Lady of Sion School.

As a town-centre school, focused on supporting our community within the spirit of service, we encourage local groups to use our facilities wherever possible and appropriate. We work with our international family of (Sion) schools, fundraising to support need across the globe whilst also ensuring that our students' charitable focus supports a variety of more local needs. We want to make a difference.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2021*

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We regularly visit local Nursing Homes as part of our whole-school Community Outreach programme.

### TOGETHER, WE WILL

- Constructively work together to provide an excellent educational experience for the students in our care, and support them to become the best that they can be.
- Contribute to, and benefit from, opportunities arising from our membership of the international family of Sion Schools.
- Foster a culture based on consideration and respect for others, where cultural diversity is recognised and valued within the universality of humankind.
- Support each other with an understanding that we are a diverse community where everyone is welcomed.
- Ensure a safe environment by keeping safeguarding central to our practice through training and regular updates across the school.
- Be reflective and self-critical, maintaining a clear awareness of our own strengths and weaknesses.
- Create a dynamic learning environment with robust reporting, assessment and tracking procedures to ensure students are fully supported across all activities.
- Encourage young people to take pride in everything that they aspire to do, in pursuit of academic excellence and contribution to school life including sport, music, drama, spiritual and charitable activities.
- Think before speaking and understand that our actions affect others.
- Support students to understand that risk taking and making mistakes is part of learning.
- Provide opportunities for our students to develop their leadership skills, self-discipline, responsibility and emotional resilience.

Through achieving our aims, our students will possess the integrity, intellectual curiosity, ability to question, reason, think critically, and the resourcefulness to pursue their goals throughout their lives, making a positive contribution to our society.

### Public benefit

The trustees have considered the Charity Commission's general guidance on public benefit when reviewing the aims and objectives. The primary aim of the charitable company is the education of boys and girls. The school accepts children who are of average ability and above, and it actively encourages the development of all abilities. As an independent school we are aware that fees may act as a barrier to some and we therefore provide bursaries and scholarships for pupils for whom the school will otherwise be out of reach. Furthermore, during periods that the School is not being used for the advancement of education, it is let to members of the local public. We have seen an increase in local groups using our premises and we are keen to provide greater levels of opportunity moving forwards.

### **Achievements and performance**

#### 1. Introduction

The following paragraphs will look back at some of the developments and improvements made.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2021*

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### 2. Premises

A continuing focus has been maintained to ensure that we operate in a safe and secure environment. We have enhanced the premises in the following ways:

- New Sixth Form Centre – VISion Centre. We have provided an inspirational space for our Sixth Form students which includes a stylish Study Room, bathroom, pastoral office and Sixth Form Common Room and Kitchen. This has been relocated to the Chapel Buildings which is more in keeping with the buildings of our finest universities. Our A Level students will now graduate from the Chapel.
- We have a newly refurbished Performing Arts Centre which includes a Music Department with a traditional classroom, Electronic Keyboard Room, Singing Room, Drum Studio and various rehearsal studios which provide band instruments and vocal PAs and electronic drum-pad machines.
- We have refurbished the School Resource Centre, providing more study areas, reading areas and PC provision.
- The modern building which houses English, Maths, Arts and Humanities has been renovated inside to create bright and airy corridors which will provide gallery spaces for students' artwork and other inspirational artwork to inspire young people and staff members.
- We have created an Admin Hub so that administrative staff can work together in the same office and enjoy greater levels of collaboration and social interaction.
- We have reinstated the Staff Work Room so that teachers have space to prepare lessons with ICT support.
- We have improved our Wifi provision and the general infrastructure of ICT. This is phase one of a more significant project.
- We have introduced an environmental garden which has been created by students and supervised by teachers.
- We have added more seating in the recreational spaces so that young people can comfortably sit together and communicate during break-times and lunchtimes.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### 3. Teaching and Learning

The Junior School curriculum has continued to be developed to ensure it is creative with students now being given project work for homework to inspire them in their learning. Beach School has been fully established throughout the Junior School with all teachers trained. Regular sessions take place with children involved in learning activities on the beach front. A focus on more able Maths provision has enhanced this area and core maths skills has been developed through investment in Numicon resources and training.

Learning Journals for Early Years:

This year we have started using the online journals, 'Tapestry', for children in our Early Years classes (Nursery and Reception). Historically, we have used paper copies – folders of post-it notes, sticky labels and cut out photographs. Whilst informative and charming (in a scrap book-type fashion), it has been extremely labour intensive and has not made provision for videos or the range of photographs we are now able to take. It has also required a huge amount of printing, cutting and sticking (costly in resourcing and in staffing hours).

Tapestry has a number of screens to help Early Years' professionals keep on top of the assessments they make of EYFS children, in the EYFS framework. These can help staff to establish each child's attainment, see the progress they have made over whichever period they choose to see, and find out whether there are any areas they have not been assessed in at all. There are screens for both individual children and whole groups meaning staff can build up their understanding of cohorts quickly and easily. Feedback from parents has been extremely positive to date. We are early in our transition to Tapestry, so know that we still have room to grow with the product and bring parents in to the process of their child's learning.

This year, we hosted our first Science, Technology, Engineering and Maths (STEM) Week, where all Junior School children were involved in a variety of activities including:

- Researching a famous scientist
- Debating about scientific topics
- Cross-year group activities
- A visit to the Senior School Science Labs
- Whole Junior School 'Beach School' activities
- Science assemblies
- Making Windmills
- Nature trails

Project Based Learning - 1:1 for Gifted and Talented

We have introduced 1:1 sessions for children identified as G+T. One child has 3 weekly sessions, with a focus on a topic of his choosing. This has developed to include learning beginner's Latin. The PBL approach has been well received by parents.

We have introduced INSIGHT into the Junior School which is being used to track academic progress and attainment. This data is essential in informing our KAN (Known and Nurtured) meetings and our TAP (teaching and progress) meetings. With INSIGHT being used in line with SISRA in the Senior School, the tracking of academic progress can be analysed regularly and appropriate interventions can be designed in response to need.

The Senior School academic tracking system (SISRA) has been fully implemented with staff training taking place. A focus on intervention and providing extension opportunities has improved the value added scores the students attain at both GCSE and A Level. The value added at GCSE showed a significant increase and at A level placed the school in the top 1% of schools who participate in the ALIS programme.

A teaching and learning group has been established across the school to share excellent practice and participate in research.

The school has also focused on providing more opportunities for students to participate in external competitions.

For A levels the school has decided to no longer require students to take AS levels at the end of Year 12 and the majority will only study 3 subjects along with taking the Extended Project Qualification.



# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2021*

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### 4. Pastoral and Safeguarding

In keeping with good practice we have worked to ensure that we maintain the highest standards of recruitment and aim to safeguard the children in our care.

Our work with the local safeguarding partnership remains proactive and strong. We work closely with a number of outside agencies in finding the right support for our young people and their families.

Our What Matters programme has been designed to respond to the Everyone's Invited movement and the Ofsted review into Sexual Harassment and Violence in School.

The rapid review of sexual abuse, including peer-on-peer sexual harassment, sexual violence and online abuse in schools and colleges in England was carried out by Ofsted, at the request the government.

It looked at:

- safeguarding and the curriculum
- multi-agency safeguarding arrangements
- victims' voice and reporting.

The review included visits to 32 schools and colleges in April and May 2021, during which the views of over 900 children and young people were gathered. The review visited independent and state-funded schools including two state-funded primary schools. Ofsted also spoke to leaders, teachers, governors, local safeguarding partners (LSPs), parents and stakeholders. The review included a literature review and analysis of 2,030 testimonies publicly available on the Everyone's Invited website.

Our Lady of Sion School has responded with action through the What Matters programme and through a review of our PSHEE and RSE curriculum – ensuring that it is fit for purpose and meeting the needs of our young people at this time in history.

We have also reviewed our curriculum in light of the Black Lives Matter movement – especially in insuring that our history curriculum reflects Black History

Our Known and Nurtured (KAN) meetings provide regular opportunities for tutors, teachers and pastoral personnel to meet together to discuss pertinent matters relating to individual students and/or groups of students. Discussion around necessary support and guidance occur and action plans are designed and reviewed to ensure that every child is offered the opportunity to learn more about staying safe and being safe – physically and mentally and emotionally.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 5. Extra-curricular

	Morning Activities	Lunchtime Activities	After School Activities
<b>MONDAY</b>	8.00-8.30 Morning Club Reception to Yr 6 8.00-8.45 Gymnastics Reception to Yr 6 7.45-8.20 Senior School Library open		Afternoon club Reception to Yr 2 Prep club Yrs 3-6 3.40-5.00 Senior School Library open 3.40-4.45 Multi Sports Club – Premier Education Yrs 7-11 3.50-5.45 Drama Yrs 4-6 3.50-5.45 Art Yrs 3-5
<b>TUESDAY</b>	8.00-8.30 Morning Club Reception to Yr 6 7.45-8.20 Senior School Library open	12.40-1.00 Lower School Drama Club Yrs 1-3 1.05-1.30 Drama Club Years 7/8 1.00-1.30 Musical Extravaganza West End/Broadway Yrs 7-11 1.00-1.30 Sion Diversity Club 1.05-1.30 Senior School Library open	Afternoon club Reception to Yr 2 Prep club Yrs 3-6 3.40-5.00 Senior School Library open 3.40-4.30 Cooking Club Yrs 7/8 3.40-4.45 Sports Club – Football on Astro and Courts Open to all 3.45-4.45 GCSE Computer Science Exam Support Yrs 10/11 3.50-4.45 Book Club Yrs 4-6 3.50-4.45 Football Yrs 3-6
<b>WEDNESDAY</b>	8.00-8.30 Morning Club Reception to Yr 6 8.00-8.45 Archery Reception to Yr 6 8.30-9.00 Lower School Choir Years 1 & 2 7.45-8.20 Senior School Library open	12.40-1.00 School Council Yrs 1-6 12.40-1.30 Dutch Garden Greening Project Yrs 7-11 12.45-1.30 French GCSE Speaking Practice Yrs 10/11 12.45-1.30 GCSE German Speaking Practice Yr 11 1.00-1.30 Tea-tasting; Intro to the world of Tea Yrs 7-11 1.00-1.30 KS4 GCSE Physics Support/Intervention 1.00-1.30 GCSE Spanish Support Clinic Yr 11 1.05-1.30 Drama Rehearsal Club Yrs 10/11 1.05-1.30 Meditation & Visualisation Yrs 7-11 1.05-1.30 Senior School Library open	Afternoon club Reception to Yr 2 Prep club Yrs 3-6 4.40-5.00 Senior School Library open 3.45-4.45 DT Workshop Yr 11 3.45-4.45 STEM Club
<b>THURSDAY</b>	8.00-8.30 Morning Club Reception to Yr 6 8.30-9.00 Orchestra Junior School 7.45-8.20 Senior School Library open	12.40-1.00 Minibeast Club Yrs 1-3 12.40-1.30 'The Art House' GCSE Art students 12.40-1.10 GCSE Chemistry Drop-In Yrs 10/11 12.40-1.00 Chemistry Revision/Intervention Yr 11 12.45-1.30 French GCSE Speaking Practice Yrs 10/11 12.40-1.30 KS3 Games 1.00-1.30 KS3/4 History Support Drop In 1.00-1.30 Chess Club Yrs 7-11 1.05-1.30 Art Club Yrs 7-9 1.05-1.30 GCSE Maths Support Clinic Yr 11	Afternoon club Reception to Yr 2 Prep club Yrs 3-6 3.30-4.30 Creative Construction Yrs 1-5 3.50-4.45 Netball Yrs 4-6 3.40-5.00 Senior School Library open 3.45-4.45 DT Workshop Yr 11 3.40-5.00 Dungeons and Dragons – 6 <sup>th</sup> Form led 3.40-4.45 Basketball Club All welcome 6.00-6.45 D & D Basketball Club Yrs 3/4
		1.05-1.30 Triple Science Chemistry revision/catch-up Yr 11 1.05-1.30 Senior School Library open	
<b>FRIDAY</b>	08.00-08.30 Morning Club Reception to Yr 6 08.30-09.00 Upper School Choir Yrs 3-6 07.45-08.20 Senior School Library open	12.40-1.00 Funky Friday Fashion Club Yrs 3/4 12.40-1.00 Creative Club Yrs 1-3 12.40-1.00 Teamwork/Games Yrs 1-3 12.40-1.00 Chess Yr 4 12.40-1.00 Nurture Groups Rec-Yr 6 12.45-1.30 Board Games Club Yrs 7-11 1.00-1.30 Kingball Yrs 7-11 1.00-1.30 Sion Singers Yrs 7-11 1.00-1.30 English Drop-in Intervention Yr 11 1.05-1.30 Senior School Library open	Afternoon club Reception to Yr 2 Prep club Yrs 3-6 3.30-4.30 Multi Sports Yrs 1-3 3.40-5.00 Senior School Library open 3.40-4.45 Netball on Courts – Open to all 4.00-5.00 Songwriting Session

### 6. Nursery

The school's nursery provision continues to offer care from 8.00am – 500pm.

### 7. Communication

The school has developed a new website which is easier to navigate and update. The portal for students and parents is now fully populated and includes the Junior School. Newsletters have been reformatted and are now half termly, since the majority of parents engage with the school's Facebook and twitter accounts. The parent forums have been used to discuss the development of the school and engage with the wider parental body.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### 8. Marketing

The school has employed a part time Marketing Director and started a rebranding exercise. All school stationary and external communications now feature the new branding which reflects the modern outlook of the school. The school has a new prospectus which details each section of the school and may be adapted easily for entry to the different sections of the school.

The Marketing Director has been proactive in ensuring that Our Lady of Sion School features in numerous publications. This has been a healthy mix of local newspapers/publications and also within academic and educational magazines/papers. Advertisements for the school have appeared on the local bus fleet and our social media presence is indeed very strong.

Increasing our own bus routes has enabled us to become a viable option for families living outside our immediate catchment.

### 9. GDPR

Our Lady of Sion School is committed to ensuring protection of all personal information that we hold, and to provide and to protect all such data. We recognise our obligations in updating and expanding this program to meet the requirements of GDPR. Details of the Data Protection Officer and data subject rights are available on the school website.

### 10. School Charism

The Headteacher works very closely with the Mission Director and the International School's Congregational Team to safeguard and promote the Charism as gifted to us by our Founders, Alphonse and Theodore Ratisbonne and continued through the Sisters of Our Lady of Sion. Exchanges with our family schools have stopped due to Covid, but we have enjoyed international communication via webcam and internet.

### 11. Charitable Activities

We offer bursaries and other assisted places to pupils who would benefit from being educated at Our Lady of Sion School.

We offer subject scholarships and ethos scholarships:

Louise Humann

Ratisbonne

Sapere Aude (Sixth Form)

We offer our premises to local groups for a minimal fee (or free).

We are proactive in offering support to local charities and global charities and also local nursing homes through our community outreach programme.

We allow local groups to use our facilities free of charge such as the local Church, Worthing Artists Open Houses, Guildcare, Lighthouse Retreat Centre.

Our community outreach programme visits local homes for the elderly and disabled, performing music, poetry and readings. They also talk with the residents. Our students have performed at charity concerts.

Our Junior School hosted inter-generation workshops run by our English Department.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### 12. I.T.

A number of PC workstations have been upgraded with further interactive whiteboards being installed in classrooms.

### 13. Pupil Numbers

	<b>Sept 20 - July 21</b>
Nursery	8
Reception	7
Year 1	10
Year 2	12
Year 3	13
Year 4	16
Year 5	17
Year 6	28
Year 7	42
Year 8	41
Year 9	48
Year 10	51
Year 11	43
Year 12	15
Year 13	24
<b>Totals</b>	<b>375</b>

### 14. GCSE Statistics

<b>Level</b>	<b>% Grade 9-7</b>	<b>National Average</b>	<b>% Grade 9-4</b>	<b>National Average</b>
<b>GCSE</b>	<b>62</b>	<b>30</b>	<b>98</b>	<b>79</b>

### 15. A Level Statistics

<b>% A Level Pass Rate</b>	<b>% Grade A*-C</b>	<b>EPQ% A*-A</b>
<b>99</b>	<b>93</b>	<b>100</b>

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### Financial review

The SOFA can be found on page 18. The net movement in funds for the year to 31 August 2021 is a surplus of £386,887 (2020: Deficit of £494,042). Total incoming resources increased by £7,090 to £3,924,698 and total expenditure decreased by £618,850 to £3,666,565. There was a gain on investments of £158,583 (2020: loss £92,759). Depreciation charges for the year amounted to £131,713 (2020: £155,616), so the operating surplus before depreciation was £360,017 (2020: deficit £245,667).

In 2018, a 5 year maintenance plan of the School buildings commenced. This is reviewed each year to ensure that expenditure is prioritised and the costs are only incurred when necessary. Expenditure has been capitalised where appropriate. This year the School has only undertaken essential maintenance works as COVID-19 has limited contractor access to the School. Costs incurred have again been funded by the School's investment portfolio.

The main source of income for the School is from School fees and as can be seen on page 9, pupil numbers have increases in the current year after declining over the last few years. Alongside the work that the Bursar has undertaken to reduce costs where possible, the Senior Leadership Team together with the Governors, are continually looking to increase pupil numbers. This is supported by a dynamic strategic marketing plan. Following COVID-19 the Senior Leadership Team and the Governors are working to update this plan to reflect the impact that COVID-19 has made – such as families moving out of London, as well as sharing the School's excellent remote learning capabilities, with a full School timetable, should these be required again in the future.

The Bursar has also evaluated the existing business model and updated this accordingly. This model incorporates the Governors and Senior Leadership Teams strategic plans to ensure the future sustainability and growth of the School.

During the previous year the Governors made the difficult decision for the School to leave the Teacher's Pension Scheme on 31 August 2020. This has resulted in significant cost savings for the School in the current year.

Looking forward, whilst the Governors have used the School's investment portfolio to support the operational activities of the School as required over the last few years, the School's operational activities will need to report operational surpluses in the forthcoming years. Governors made the decision to start charging for the Sixth Form from September 2021. Bursaries and scholarships will be available for those pupils and families meeting the requirements as the pupils move into the Sixth Form. The Senior Leadership Team are working to extend the provision of the Sixth Form by relocating it to the Chapel block.

The School's investment portfolio reported a value of £1,592,023 (2020: £1,520,684) at the year-end. The investment portfolio is managed by two different investment managers which minimises the charity's risk in this area as they have been provided with different profiles and remits. The investment managers met with the Finance & Purpose Committee remotely during the year to discuss the performance and risk profile of each fund.

As at 31 August 2021 reserves totalled £2,873,597 (2020: £2,486,710) with £13,623 (2020: £13,621) held as restricted funds and £20,752 (2020: £20,750) as designated reserves. This leaves free reserves of £1,816,791 (2020: £1,395,616) although £1,592,023 (2020: £1,520,684) is tied up in investments at the year end. The Governors have set a reserve policy of ensuring that the School has the equivalent of six months expenditure held in reserves.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### COVID-19

COVID-19 has had a significant impact on the School since the introduction of the UK government's introduction of social distancing rules in March 2020 in response to the coronavirus pandemic, which resulted in the School being closed to pupils, with the exception of key worker and vulnerable children. At the start of 2021, the School once again had to close to all pupils, with the exception of key workers and vulnerable children. A full timetable was once again provided remotely to those pupils who had to remain at home.

Looking to the future, whilst the impact on the School of meeting the additional expenses was considerable, with the support of the Sisters of Sion and the school community, a well-managed cost reduction plan and a focus on pupil number growth the governors are confident that the financial position of the school will improve, return to profitability and be secure for the future.

The governors are comfortable that the Charity remains a going concern and therefore the adoption of the going concern basis for preparing the financial statements remains appropriate.

### Risk Assessment

The trustees have a risk management strategy which comprises:

- An annual review of risks the charitable company may face.
- The establishment of systems and procedures to mitigate those risks, identified in the plan.
- The implementation of procedures designed to minimise any potential impact on the charitable company should those risks materialise.

Particular attention has continued to focus on non-financial risks arising from the care of children or other people, staff or visitors, who may attend the School. As well as the laws on child protection and health and safety issues the School reviews its services, financial and general exposure to risk on an ongoing basis.

### **Structure, governance and management**

#### Governing Document

The charitable company is a company limited by guarantee, governed by its Memorandum and Articles of Association which were drawn up on 26 January 2007. The liability of members is limited to £10. The charitable company registered with the Charity Commission on 29 October 2007 and began its first period trading as an independent charity on 1 January 2008 under charity number 1121398.

#### Governing Board and organisational structure

Our Lady of Sion School Governors, as the trustees of the charitable company, are legally responsible for the overall management and control of both the Junior and Senior School, and meet at least three times a year to agree the strategic objectives for the School.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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The Board of Governors shall consist when complete of not less than eight and not more than fourteen competent persons. At each AGM, a third of all Co-opted Governors shall retire and as appropriate apply for re-appointment.

The work of monitoring the implementation of the finance strategy is carried out by the members of the Finance and General Purposes Committee (F&GP). Other principal committees are convened when necessary.

The day to day running of the School is delegated to the Headteacher supported by Senior Leadership Team, together with the Bursar. The Headteacher and the Bursar attend meetings of the above Committees.

The School is subject to the inspection regime set in place by the government, and the resulting inspection reports are posted on the school website.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs G Buque

Dr S Coldwell

Ms L Hammond-Illes

Mrs K Henwood

Prof D Read

(Resigned 1 September 2021)

Mr A Talati

Mrs R Beattie

(Resigned 23 March 2022)

Mr S Callaghan

Mr L Panipucci

(Resigned 1 September 2020)

Mr A Puglia

(Appointed 16 November 2020)

Mr G Rawlinson

(Appointed 13 November 2020)

Mr R Sparkes

(Appointed 20 January 2021)

Ms E Warnett

(Appointed 18 September 2020)

Mr A Cundy

(Appointed 16 July 2021)

Mrs J Dahill

(Appointed 9 September 2021)

### Recruitment and appointment of new trustees

New trustees are inducted into the workings of the School by way of a thorough briefing by the Headteacher and the Chair of Governors, followed by a full tour of the School. All trustees are also encouraged to visit the School on a regular basis by arrangement with the Headmaster.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, or assist them with specific areas of responsibility.

The Committees of which the trustees are members are:

Full Governing Body Committee

Finance & General Purposes Committee, including Marketing

Pay Review Committee

Health & Safety Committee

Education Committee

Governance Committee

### Related parties

The School is closely associated with the Congregation of Our Lady of Sion, (the Order). Prior to independence the School was owned and ultimately controlled by the Order, but managed on a day-to-day basis by the Board of Governors. The School became an independent charity on 1 January 2008. The Order retains ownership of the school property.

# OUR LADY OF SION SCHOOL, WORTHING

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### Statement of trustees' responsibilities

The trustees, who are also the directors of Our Lady of Sion School, Worthing for the purpose of company law, are responsible for preparing the Trustees' 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

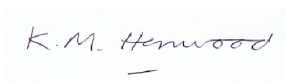
### Auditor

In accordance with the company's articles, a resolution proposing that Alliotts LLP be reappointed as auditor of the company will be put at a General Meeting.

### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mrs K Henwood  
**Trustee**

30 May 2022



# OUR LADY OF SION SCHOOL, WORTHING

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF OUR LADY OF SION SCHOOL, WORTHING

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#### Opinion

We have audited the financial statements of Our Lady of Sion School, Worthing (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# OUR LADY OF SION SCHOOL, WORTHING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF OUR LADY OF SION SCHOOL, WORTHING

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#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

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

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

# OUR LADY OF SION SCHOOL, WORTHING

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF OUR LADY OF SION SCHOOL, WORTHING

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#### **Auditor's responsibilities for the audit of the financial statements**

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

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the education sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of the Board of Governors;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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

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

# **OUR LADY OF SION SCHOOL, WORTHING**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF OUR LADY OF SION SCHOOL, WORTHING**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

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

**Stephen Meredith BA FCA DChA (Senior Statutory Auditor)**  
**for and on behalf of Alliotts LLP**

30 May 2022

**Chartered Accountants**  
**Statutory Auditor**

Friary Court  
13-21 High Street  
Guildford  
Surrey  
GU1 3DL

# OUR LADY OF SION SCHOOL, WORTHING

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

### Current financial year

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	8,577	-	-	8,577	175,065
Incoming resources from charitable activities	4	3,889,234	-	-	3,889,234	3,526,743
Investments	5	15,635	2	2	15,639	35,846
Other income	6	11,248	-	-	11,248	179,954
<b>Total income</b>		<b>3,924,694</b>	<b>2</b>	<b>2</b>	<b>3,924,698</b>	<b>3,917,608</b>
<b><u>Expenditure on:</u></b>						
<b><u>Raising funds</u></b>						
Advertising and publicity	7	23,277	-	-	23,277	26,402
Investment management	7	6,552	-	-	6,552	7,074
		<b>29,829</b>	<b>-</b>	<b>-</b>	<b>29,829</b>	<b>33,476</b>
<b><u>Charitable activities</u></b>						
Teaching	8	2,356,876	-	-	2,356,876	2,894,265
Welfare	8	27,414	-	-	27,414	22,386
Premises	8	579,518	-	-	579,518	608,387
Support	8	702,757	-	-	702,757	760,377
<b>Total charitable expenditure</b>		<b>3,666,565</b>	<b>-</b>	<b>-</b>	<b>3,666,565</b>	<b>4,285,415</b>
<b>Total resources expended</b>		<b>3,696,394</b>	<b>-</b>	<b>-</b>	<b>3,696,394</b>	<b>4,318,891</b>
Net income/(expenditure) before investment gains/(losses)		228,300	2	2	228,304	(401,283)
Net gains/(losses) on investments	12	158,583	-	-	158,583	(92,759)
<b>Net movement in funds</b>		<b>386,883</b>	<b>2</b>	<b>2</b>	<b>386,887</b>	<b>(494,042)</b>
Fund balances at 1 September 2020		2,452,339	20,750	13,621	2,486,710	2,980,752
<b>Fund balances at 31 August 2021</b>		<b>2,839,222</b>	<b>20,752</b>	<b>13,623</b>	<b>2,873,597</b>	<b>2,486,710</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# OUR LADY OF SION SCHOOL, WORTHING

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

Prior financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	169,065	6,000	-	175,065
Incoming resources from charitable activities	4	3,526,743	-	-	3,526,743
Investments	5	35,751	41	54	35,846
Other income	6	179,954	-	-	179,954
<b>Total income</b>		<b>3,911,513</b>	<b>6,041</b>	<b>54</b>	<b>3,917,608</b>
<b><u>Expenditure on:</u></b>					
<b><u>Raising funds</u></b>					
Advertising and publicity	7	26,402	-	-	26,402
Investment management	7	7,074	-	-	7,074
		<b>33,476</b>	<b>-</b>	<b>-</b>	<b>33,476</b>
<b><u>Charitable activities</u></b>					
Teaching	8	2,894,265	-	-	2,894,265
Welfare	8	22,386	-	-	22,386
Premises	8	608,387	-	-	608,387
Support	8	760,377	-	-	760,377
<b>Total charitable expenditure</b>		<b>4,285,415</b>	<b>-</b>	<b>-</b>	<b>4,285,415</b>
<b>Total resources expended</b>		<b>4,318,891</b>	<b>-</b>	<b>-</b>	<b>4,318,891</b>
Net gains/(losses) on investments	12	(92,759)	-	-	(92,759)
<b>Net movement in funds</b>		<b>(500,137)</b>	<b>6,041</b>	<b>54</b>	<b>(494,042)</b>
Fund balances at 1 September 2019		2,952,476	14,709	13,567	2,980,752
<b>Fund balances at 31 August 2020</b>		<b>2,452,339</b>	<b>20,750</b>	<b>13,621</b>	<b>2,486,710</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# OUR LADY OF SION SCHOOL, WORTHING

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	14	1,022,431		1,056,723	
Investments	15	1,592,023		1,520,684	
		<u>2,614,454</u>		<u>2,577,407</u>	
<b>Current assets</b>					
Debtors	17	217,557		317,788	
Cash at bank and in hand		777,849		148,354	
		<u>995,406</u>		<u>466,142</u>	
<b>Creditors: amounts falling due within one year</b>	18	<u>(639,315)</u>		<u>(461,638)</u>	
Net current assets			356,091		4,504
<b>Total assets less current liabilities</b>			<u>2,970,545</u>		<u>2,581,911</u>
<b>Creditors: amounts falling due after more than one year</b>	19		(96,948)		(95,201)
<b>Net assets</b>			<u><u>2,873,597</u></u>		<u><u>2,486,710</u></u>
<b>Income funds</b>					
Restricted funds	22	13,623		13,621	
Unrestricted funds - designated	23	20,752		20,750	
Unrestricted funds - general		2,839,222		2,452,339	
		<u>2,873,597</u>		<u>2,486,710</u>	

The financial statements were approved by the Trustees on 30 May 2022



Mrs K Henwood  
**Trustee**

**Company Registration No. 06084975**

# OUR LADY OF SION SCHOOL, WORTHING

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	27		624,033		(552,635)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(97,420)		(60,650)	
Purchase of investments		(638,549)		(878,604)	
Proceeds on disposal of investments		725,792		1,190,151	
Investment income received		15,639		35,846	
<b>Net cash generated from investing activities</b>			5,462		286,743
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			629,495		(265,892)
Cash and cash equivalents at beginning of year			148,354		414,246
<b>Cash and cash equivalents at end of year</b>			777,849		148,354



# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1 Accounting policies

##### Charity information

Our Lady of Sion School, Worthing is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Gratwicke Road, Worthing, West Sussex, BN11 4BL.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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

##### 1.4 Income

Income from operating activities in furtherance of the charitable company's objectives is accounted for on an accruals basis. Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the school. Fees received in advance of education to be provided in future years under an Advance Fee Payments Scheme contract are held as liabilities until either taken to income in the term when used or else refunded.

Donations receivable for the general purposes of the charitable company are credited to unrestricted funds. Donations for purposes restricted by the wishes of the donor are taken to restricted funds.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

Income from government grants is recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Other operating income is accounted for on an accruals basis.

#### 1.5 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 are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs comprise the costs of running the charitable company, including strategic planning for its future development, also external audit, any legal advice for the school, and all the costs of complying with constitutional and statutory requirements, such as the costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% per annum straight-line
Plant and equipment	25% per annum straight-line
Computer equipment	33.33% per annum straight-line
Motor vehicles	25% per annum reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

(Continued)

#### 1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.12 Retirement benefits

The school participates in two multi-employer pension schemes. The Aviva (APTIS) Defined Benefits Scheme is used for its teaching staff and the Pensions Trust Defined Benefit scheme for support staff, after leaving the Teachers Pension Scheme in September 2020. The contributions by the school are determined by the Scheme Actuary and advised to the school by the Scheme Administrators. As the schemes are multi-employer schemes and the school cannot identify its share of the assets and liabilities, in accordance with FRS 102, the schemes are accounted for as defined contribution schemes.

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees 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 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Donations and gifts	2,171	18,609	6,000	24,609
Coronavirus Job Retention Scheme	6,406	150,456	-	150,456
	<u>8,577</u>	<u>169,065</u>	<u>6,000</u>	<u>175,065</u>

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 4 Incoming resources from charitable activities

	School fees	Registration fees	Additional educational charges	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Incoming resources from charitable activities	3,843,012	5,050	41,172	3,889,234	3,526,743
	<u>3,843,012</u>	<u>5,050</u>	<u>41,172</u>	<u>3,889,234</u>	<u>3,526,743</u>
<b>For the year ended 31 August 2020</b>	<b>3,485,297</b>	<b>4,000</b>	<b>37,446</b>		<b>3,526,743</b>
	<u>3,485,297</u>	<u>4,000</u>	<u>37,446</u>		<u>3,526,743</u>
				<b>2021</b>	<b>2020</b>
				£	£
The school fees income comprises:					
Gross school fees				4,755,442	4,482,536
Less: bursaries				(450,079)	(341,084)
Less: Sixth Form fee remission				(461,696)	(656,155)
Less: prompt payment				(655)	-
				<u>3,843,012</u>	<u>3,485,297</u>
				<u>3,843,012</u>	<u>3,485,297</u>

#### 5 Investments

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2021	2021	2021	2020
	£	£	£	£
Income from listed investments	15,564	-	-	35,297
Interest receivable	71	2	2	549
	<u>15,635</u>	<u>2</u>	<u>2</u>	<u>35,846</u>
	<u>15,635</u>	<u>2</u>	<u>2</u>	<u>35,846</u>
<b>For the year ended 31 August 2020</b>	<b>35,751</b>	<b>41</b>	<b>54</b>	<b>35,846</b>
	<u>35,751</u>	<u>41</u>	<u>54</u>	<u>35,846</u>

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	11,248	179,954

### 7 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
<u>Advertising and publicity</u> Advertising and Publicity	23,277	26,402
<u>Investment management</u>	6,552	7,074
	29,829	33,476

### 8 Charitable activities

	Teaching 2021 £	Welfare 2021 £	Premises 2021 £	Support 2021 £	Total 2021 £	Total 2020 £
Staff costs	2,093,805	-	56,492	558,510	2,708,807	3,173,507
Depreciation and impairment	20,912	-	110,801	-	131,713	155,616
Other costs	242,159	27,414	412,225	126,057	807,855	942,115
	2,356,876	27,414	579,518	684,567	3,648,375	4,271,238
Share of governance costs (see note 9)	-	-	-	18,190	18,190	14,177
	2,356,876	27,414	579,518	702,757	3,666,565	4,285,415

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 8 Charitable activities

(Continued)

For the year ended 31 August 2020

	Teaching	Welfare	Premises	Support	Total 2020
	£	£	£	£	£
Staff costs	2,570,773	-	58,461	544,273	3,173,507
Depreciation and impairment	31,912	-	123,704	-	155,616
Other costs	291,580	22,386	426,222	201,927	942,115
	<u>2,894,265</u>	<u>22,386</u>	<u>608,387</u>	<u>746,200</u>	<u>4,271,238</u>
Share of governance costs (see note 9)	-	-	-	14,177	14,177
	<u>2,894,265</u>	<u>22,386</u>	<u>608,387</u>	<u>760,377</u>	<u>4,285,415</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	<u>2,894,265</u>	<u>22,386</u>	<u>608,387</u>	<u>760,377</u>	<u>4,285,415</u>

### 9 Governance costs

	2021 £	2020 £
Clerk to Governors salary	5,349	5,017
Audit fees	12,720	7,700
Sundry	121	1,460
	<u>18,190</u>	<u>14,177</u>

### 10 Trustees

Four governors received reimbursed training and travel expenses of £130 in the year (2020: four governors received reimbursed training and travel expenses of £221).

### 11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teaching	47	51
Support	34	40
Total	<u>81</u>	<u>91</u>

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 11 Employees

(Continued)

Employment costs	2021 £	2020 £
Wages and salaries	2,201,035	2,475,239
Social security costs	198,942	235,832
Other pension costs	314,179	467,453
	<u>2,714,156</u>	<u>3,178,524</u>

Included in the above is termination which was paid during the year to former employees of £23,597 (2020: £30,000).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021 Number	2020 Number
£60,000 - £69,999	2	3
£70,000 - £79,999	1	-
£150,000 - £159,999	-	1
	<u>          </u>	<u>          </u>

In connection with the higher paid employees, retirement benefits are accruing under a multi-employer defined benefit scheme for the 3 employees (2020: 4). The total employer contributions in the year to the scheme were £35,027 (2020: £58,156).

### 12 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Revaluation of investments	138,220	(44,629)
Gain/(loss) on sale of investments	20,363	(48,130)
	<u>158,583</u>	<u>(92,759)</u>

### 13 Taxation

The company is a registered charity and therefore no liability to taxation arises on its charitable activities.



# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 14 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 September 2020	1,482,544	376,604	343,545	106,985	2,309,678
Additions	46,500	38,780	12,140	-	97,420
At 31 August 2021	1,529,044	415,384	355,685	106,985	2,407,098
<b>Depreciation and impairment</b>					
At 1 September 2020	549,463	297,997	316,339	89,156	1,252,955
Depreciation charged in the year	75,253	31,089	20,912	4,458	131,712
At 31 August 2021	624,716	329,086	337,251	93,614	1,384,667
<b>Carrying amount</b>					
At 31 August 2021	904,328	86,298	18,434	13,371	1,022,431
At 31 August 2020	933,081	78,607	27,206	17,829	1,056,723

### 15 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 September 2020	1,432,683	88,001	1,520,684
Additions	638,549	-	638,549
Valuation changes	144,032	(47,169)	96,863
Disposals	(664,073)	-	(664,073)
At 31 August 2021	1,551,191	40,832	1,592,023
<b>Carrying amount</b>			
At 31 August 2021	1,551,191	40,832	1,592,023
At 31 August 2020	1,432,683	88,001	1,520,684

### 16 Financial instruments

	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,551,191	1,432,683

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 17 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	166,132	209,736
Other debtors	5,045	54,246
Prepayments and accrued income	46,380	53,806
	<u>217,557</u>	<u>317,788</u>

### 18 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		51,300	113,545
Deferred income	20	409,934	167,486
Payments received on account		3,500	16,501
Trade creditors		65,743	91,026
Other creditors		62,253	60,288
Accruals and deferred income		46,585	12,792
		<u>639,315</u>	<u>461,638</u>

### 19 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Payments received on account	<u>96,948</u>	<u>95,201</u>

### 20 Deferred income

	2021 £	2020 £
Arising from fees received in advance	<u>409,934</u>	<u>167,486</u>
Deferred income at 1 September 2020	167,486	402,265
Released from previous years	(167,486)	(402,265)
Resources deferred in the year	<u>409,934</u>	<u>167,486</u>
Deferred income at 31 August 2021	<u>409,934</u>	<u>167,486</u>

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 21 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of pensions schemes treated as defined contribution schemes was £314,179 (2020 - £467,453).

The amount outstanding at the year end and included within creditors is £35,115 (2020: £59,672)

### 22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2019	Incoming resources	Balance at 1 September 2020	Incoming resources	Balance at 31 August 2021
	£	£	£	£	£
Sister Maura appeal fund	4,395	17	4,412	1	4,413
Mr R Hale	9,172	37	9,209	1	9,210
	<u>13,567</u>	<u>54</u>	<u>13,621</u>	<u>2</u>	<u>13,623</u>

The Sister Maura appeal fund was set up to provide grants for specific pupil activities; for example, during 2008 a pupil was funded when they visited and helped within an orphanage in Cambodia.

The Mr R Hale fund will be used for a similar purpose as the original funds were to be used as an additional source of income for grants to assist pupils.

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2021

#### 23 Unrestricted funds - designated

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 September 2019	Incoming resources	Balance at 1 September 2020	Incoming resources	Balance at 31 August 2021
	£	£	£	£	£
Governors' fund	200	-	200	-	200
Maintenance fund	14,509	6,041	20,550	2	20,552
	<u>14,709</u>	<u>6,041</u>	<u>20,750</u>	<u>2</u>	<u>20,752</u>

#### 24 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total
	2021	2021	2021	2021
	£	£	£	£
<b>Fund balances at 31 August 2021 are represented by:</b>				
Tangible assets	1,022,431	-	-	1,022,431
Investments	1,592,023	-	-	1,592,023
Current assets/(liabilities)	321,716	20,752	13,623	356,091
Long term liabilities	(96,948)	-	-	(96,948)
	<u>2,839,222</u>	<u>20,752</u>	<u>13,623</u>	<u>2,873,597</u>

	General unrestricted	Designated	Restricted	Total
	2020	2020	2020	2020
	£	£	£	£
<b>Fund balances at 31 August 2020 are represented by:</b>				
Tangible assets	1,056,723	-	-	1,056,723
Investments	1,520,684	-	-	1,520,684
Current assets/(liabilities)	(29,867)	20,750	13,621	4,504
Long term liabilities	(95,201)	-	-	(95,201)
	<u>2,452,339</u>	<u>20,750</u>	<u>13,621</u>	<u>2,486,710</u>

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 24 Analysis of net assets between funds

(Continued)

### 25 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	155,611	164,973
Between two and five years	56,352	224,446
	<u>211,963</u>	<u>389,419</u>

The School leases its property from The Congregation of Sisters of Our Lady of Sion, "The Order", on a long term lease. A rent review is undertaken every 5 years with the most recent one in 2018. The lease commitment above represents the total payments due to The Order over the next 5 years, at which point a new rent review will be undertaken.

Amounts recognised in profit or loss as an expense during the period in respect of operating lease arrangements are £65,307 (2020: £164,973)

### 26 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel, who are defined as key members of the senior leadership team with significant influence, is as follows.

	2021 £	2020 £
Aggregate compensation	<u>338,168</u>	<u>601,869</u>

Sister Dorrian, Sister Lee, Sister Shepherd and Sister Wicks were trustees and directors of the charity until they resigned on 30th June 2020. They are also Sisters of The Congregation of Sisters of Our Lady of Sion "The Order", who previously controlled the school before incorporation.

The school property is owned by The Order and is rented out to the school at an annual commercial rent of £133,136 (2020: £142,488). following an agreement whereby The Congregation agreed to reimburse the school by £177,359 following a review of the rental agreement. At the year end an amount of £nil (2020: £nil) was owed to The Order.

# OUR LADY OF SION SCHOOL, WORTHING

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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27	Cash generated from operations	2021 £	2020 £
	Surplus/(deficit) for the year	386,887	(494,042)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(15,639)	(35,846)
	(Gain)/loss on disposal of investments	(20,363)	48,130
	Fair value gains and losses on investments	(138,220)	44,629
	Depreciation and impairment of tangible fixed assets	131,713	155,616
	Movements in working capital:		
	Decrease/(increase) in debtors	100,231	(214,642)
	(Decrease)/increase in creditors	(63,024)	178,299
	Increase/(decrease) in deferred income	242,448	(234,779)
	<b>Cash generated from/(absorbed by) operations</b>	<u>624,033</u>	<u>(552,635)</u>
28	<b>Analysis of changes in net funds</b>		
	The charitable company had no debt during the year.		