

Charity registration number 1121398 (England and Wales)

Company registration number 06084975

OUR LADY OF SION SCHOOL, WORTHING
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

OUR LADY OF SION SCHOOL, WORTHING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs G Buque Dr S Coldwell Ms L Hammond-Illes Mrs K Henwood Mr A Talati Mr A Puglia Mr G Rawlinson Mrs J Dahill Mrs T Raeburn Mr R Allingham Mr S Tefler	(Appointed 23 January 2025)
Secretary	Ms L Hammond-Illes	
Charity number	1121398	
Company number	06084975	
Registered office	Gratwicke Road Worthing West Sussex BN11 4BL	
Auditor	Alliotts LLP 3 London Square Cross Lanes Guildford GU1 1UJ	
Bankers	Lloyds TSB PO Box 1000 Andover BX1 1LT	
Solicitors	Moore Barlow LLP The Oriel Sydenham Road Guildford GU1 3SR	Ignition Law 1 Sans Walk London EC1R 0LT
Investment advisors	Rathbones 1 Northgate Chichester West Sussex PO19 1AT	Craven Street Wealth 3 Gough Square London EC4A 3DE

OUR LADY OF SION SCHOOL, WORTHING

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OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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

At Our Lady of Sion School, we are dedicated to upholding a culture that values, embraces, and welcomes the unique qualities of every individual—both young and adult. Through our nurturing ethos, we strive to provide an environment where our young people excel academically, demonstrate kindness in all their actions, and develop the skills and wisdom necessary to navigate life with confidence and assurance, both now and in the future.

Deeply rooted in our Catholic foundation and the Charism of the Sisters of Our Lady of Sion, we encourage all members of our community to live by our motto, "Consideration Always." This core principle inspires us to cultivate an appreciation for diversity and a steadfast commitment to equality and justice. We empower every Sion student to nurture a lifelong passion for learning, respond compassionately to the needs of others, and care for our planet.

Our charitable aims include:

- **Upholding the Vision of our Founders:** We remain committed to the academic and spiritual principles established by our founders, guided by the Charism of Sion. We authentically welcome children from all faiths, as well as those who do not follow a religious faith.
- **Fostering a Passion for Education:** We seek to awaken a genuine passion for education in every student, inspiring curiosity about the world around them and how they can actively contribute to addressing its challenges and seizing its opportunities.
- **Equipping for the Future:** Our mission is to equip every child with the skills, knowledge, and resilience required to thrive in an ever-changing world. We aim to develop thoughtful, informed, and engaged individuals who understand that their talents and abilities can make a positive impact on their communities and the wider world.
- **Cultivating Inspiring Young People:** We are committed to developing young individuals who are driven by integrity, compassion, and self-belief. Our school encourages students to grow into responsible leaders who inspire others through their actions and example.
- **Promoting Personal Development and Excellence:** We foster a culture that supports personal growth, high performance, and self-reflection. We aim to nurture inquisitive, compassionate, and ethical citizens who are committed to open dialogue, authenticity, and kindness towards our planet.
- **Encouraging the Best Version of Ourselves:** Our ethos encourages everyone to continuously strive for personal and academic growth. We understand that development is an ongoing process, vitalizing both the individual and the community.
- **Fostering Wellbeing and Citizenship:** We provide opportunities for students to learn about personal safety, strengthen their social and emotional wellbeing, and understand what it means to be a good citizen. We instil in them a sense of ethical responsibility, thoughtful stewardship of the natural world, and a commitment to ethical living.
- **Embracing Challenges with Strength of Character:** At Sion, we help every student understand that challenges are a natural part of life. We emphasize the importance of tenacity and self-belief, guiding our students to approach difficult situations with solution-focused responses that build strength of mind and character.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Through these aims, we aspire to nurture young people who will embody the values of **consideration, compassion, resilience, and ethical living**, contributing positively to society and making a meaningful difference in the world.

Strategies for achieving aims and objectives

Summary of Strategies We Do to Achieve Charitable Aims

To ensure that every member of the Our Lady of Sion School community meets the stated aims of academic excellence, personal development, and social responsibility, we implement the following strategies:

1. We deliver a broad and inclusive curriculum: Our curriculum fosters academic knowledge, critical thinking, and a deep understanding of global challenges. We integrate character education into all subjects to support students' personal growth.
2. We provide holistic support for students: Our strong pastoral care systems, mentorship programs, and life skills education prioritise students' emotional, social, and mental wellbeing. We personalise learning and recognise effort, promoting resilience and self-belief.
3. We encourage ethical citizenship: Students actively engage in community service, environmental initiatives, and social justice programs, developing a strong sense of social responsibility and ethical living.
4. We empower our teachers and staff: We provide ongoing professional development, leadership opportunities, and a culture of collaboration to ensure that all staff members embody and support the school's values.
5. We foster parental and community involvement: We maintain strong communication with parents, encouraging their participation in school activities and charitable initiatives. Our partnerships with local organisations further enhance our social responsibility efforts.
6. We promote reflective practices: We provide regular opportunities for self-reflection and open dialogue, supporting continuous personal growth for both students and staff. Our student leadership initiatives empower individuals to take responsibility for living out the school's values.
7. We are committed to continuous improvement: We regularly evaluate our progress through feedback and transparent reporting to ensure that we consistently achieve our mission of fostering academic, personal, and social development.
8. Our Assembly and What Matters programmes encourage thoughtful responses to real issues whilst also encouraging appropriate actions to make a difference.
9. Our links with the Global Sion network provides opportunity for international discourse around world issues and human responses to need.

Through these strategies, we ensure that the school community lives out the values of consideration, compassion, and ethical responsibility, preparing students to thrive academically and as engaged global citizens.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

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.

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
Ratsibonne
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 2024*

Achievements and performance

ISI InspectionIndependent Schools Inspectorate (ISI) Inspection – November 2023

In November 2023, Our Lady of Sion School underwent a full inspection by the Independent Schools Inspectorate (ISI), under the revised inspection framework introduced in September of the same year. As one of the first independent schools in the country to be evaluated according to this new model, we are pleased to report that the school was found to be fully compliant in all regulatory areas.

The updated framework no longer provides an overall graded judgement (such as 'Excellent' or 'Good'); rather, it focuses on schools' compliance with statutory requirements alongside a detailed qualitative evaluation of key areas. The inspection affirmed the school's robust educational provision and pastoral care, and provided encouraging commentary across the following domains:

- **Leadership and Management:** The leadership team and governing body were recognised for delivering a broad, personalised education that centres on pupil wellbeing. The inspection noted that governors demonstrate clear understanding of their responsibilities and offer effective oversight and challenge.
- **Quality of Education:** Teaching across all phases, including the Early Years Foundation Stage and SEND provision, was described as effective, well-structured, and engaging, resulting in consistent pupil progress.
- **Pupil Health and Wellbeing:** Inspectors commended the school's proactive approach to wellbeing, highlighting the strength of its programmes and facilities in promoting both physical and emotional development.
- **Social and Moral Development:** The report observed a strong culture of respect, inclusion, and social responsibility, with pupils demonstrating awareness of and engagement in their wider community.
- **Safeguarding:** Safeguarding procedures were judged to be effective. Staff were found to be well-trained and confident in their responsibilities, and pupils reported feeling safe and listened to.

This report validates the school's ongoing commitment to educational excellence and the holistic development of every child. The full ISI report is available on the school's website.

GCSE Results 2024

Our Lady of Sion School is proud to report another year of outstanding GCSE results, a reflection of the dedication of our pupils, the professionalism of our staff, and the supportive environment cultivated across the school community.

We firmly believe that when a child is truly known and nurtured, exceptional outcomes will follow. This year's results powerfully demonstrate that belief in action:

- All subjects exceeded national pass rates (Grades 9–4)
- Mathematics, Design & Technology, and Computer Science achieved results over 30 percentage points above national figures at Grades 9–4
- An additional eleven subjects—including Art, Drama, English, Food and Nutrition, French, Geography, History, Music, PE, Spanish, and Statistics—achieved at least 20 percentage points above the national average
- For top grades (9–7), pupils at Sion achieved results at least double the national average across a broad range of subjects in the arts, sciences, and humanities

These outcomes affirm the success of our approach to education—combining academic rigour with individualised pastoral support, high expectations, and a values-led ethos.

All students from this cohort progressed to further education, either continuing within our own Sixth Form Centre (VISion) or at other well-regarded institutions.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

A Level Results 2024

We are delighted to report another strong set of A Level results, exemplifying the academic commitment and resilience of our Sixth Form students and their teachers.

- 100% pass rate across all A Level entries
- 82% of all grades awarded at A–C*, significantly exceeding national averages

We extend particular commendation to the departments of Biology, Law, Psychology, and Physical Education, where A, A and B grades* were substantially above national benchmarks.

Our broad and balanced Sixth Form curriculum continues to support a diverse range of academic interests and aspirations. The 2024 cohort reflected this breadth with:

- 24% of A Level entries in STEM subjects
- 66% in Humanities and Social Sciences

These figures highlight both our commitment to subject diversity and our success in fostering intellectual engagement across disciplines.

Headteacher, Mr Steve Jeffery, remarked:

"The tenacity and sheer hard work of our A Level students has resulted in a 100% pass rate—an achievement of which we are extremely proud.

This community recognises the considerable challenges faced by young people in recent years, and we wholeheartedly applaud each individual for their perseverance and resilience. These outcomes are a testament to the strength of our teaching, the support systems we provide, and the spirit of the Sion community."

The majority of our Sixth Form graduates progressed to higher education, with others pursuing apprenticeships or professional training routes. Each departs Sion as a confident, capable, and compassionate individual, fully prepared for the next stage of life and learning.

Teaching and learning at Sion: Inspiring Minds, Nurturing Hearts

At Sion, education is not simply about the transmission of knowledge.

It is about igniting curiosity, fostering confidence, and cultivating a lifelong passion for learning. From the moment a child joins us, they step into a vibrant, nurturing community where every individual is seen, known, and celebrated.

Early Years: Where Wonder Begins

Our Early Years provision is a place of warmth, wonder, and welcome.

We offer a true family environment where children feel safe, valued, and free to explore. It is here that the foundations of joyful learning are laid. Through our carefully curated Nursery, *ImpresSION*, our youngest learners become intrepid explorers, setting off on exciting adventures of discovery in a world designed just for them. Every corner of the space is crafted to spark imagination and a sense of awe. Through Tapestry, we celebrate and track each child's unique progress as they flourish across the seven areas of learning, achieving their Early Learning Goals in an environment alive with energy and purposeful play.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Junior School: A Community of Curiosity and Care

In the Junior School, learning is brought to life through imagination, laughter, and deep connection. Here, we live by the principle that each child is *Known and Nurtured* (KAN). We believe that happy children are thriving children, and so emotional wellbeing sits at the heart of everything we do.

Our inspiring, creative, and dynamic curriculum challenges and supports every child, encouraging resilience, independent thinking, and a solution-focused mindset. We don't just prepare children for the next step in education; we prepare them for a world that is ever-changing. Our dedicated teachers are not only highly qualified and passionate but deeply attuned to each learner's journey. We foster talents, build confidence, and nurture potential, always ambitious for our pupils' progress and success.

Academic achievement is closely monitored through both internal assessments and national benchmarks. Regular reviews ensure that all learners, whether needing support or high-aptitude challenge, receive the personalised attention they deserve. The consistency of our teaching approach and our exceptional pastoral care are the cornerstones of our excellence.

Senior School: Where Thinking Deepens Further

In the Senior School, students are invited into a rich, intellectually stimulating environment where Higher Order Thinking Skills are at the forefront of learning. They are encouraged to question deeply, reason critically, and communicate with clarity and confidence. Through engaging with a broad and balanced curriculum—including English, mathematics, science, the humanities, performing arts, sport, computing, and food and nutrition—students discover connections, develop insight, and begin to shape their unique voices.

Beyond the classroom, a vibrant programme of extracurricular opportunities enriches school life, cultivating leadership, self-discipline, teamwork, and creativity. Our inclusive community promotes mutual respect and meaningful relationships, bringing together students from diverse backgrounds and fostering a genuine sense of belonging.

At Sion, we believe that the best education is one that forms the whole person; academically, emotionally, spiritually, and socially.

ViSion: Sixth Form with Purpose

Our Sixth Form, known as *ViSion*, provides a powerful bridge to adulthood. In the supportive embrace of a familiar community, students are given the space, guidance, and inspiration to flourish. *ViSion* is about more than academic success; it is about preparing young people to lead with integrity, to think independently, and to face the future with confidence.

Students are encouraged to take on meaningful responsibilities within the school, contributing to community life through leadership and service. Our curriculum is both rigorous and responsive, blending traditional excellence with innovation in technology, digital media, and AI. Whether headed for university, a creative industry, or an entrepreneurial path, every young person leaves Sion equipped with not only knowledge but the wisdom and courage to use it well.

Sion Education: A Mission That Matters

Above all, Sion is about connection—between students and teachers, between families and the school, between learning and life. Our mission is rooted in love, hope, and the belief that every child holds immense potential waiting to be discovered and nurtured.

Sion students do not just achieve. They thrive. And in doing so, they are empowered to make their mark on the world.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

The Statement of Financial Activities (SOFA) can be found on page 15. The net movement in funds for the year to 31 August 2024 is a deficit of £336,484 (2023: £37,859 deficit). Total incoming resources reduced by £65,989, to £4,204,216 and total expenditure increased by £357,645 to £4,652,861. There was a gain on investments of £112,161 (2023 £12,848 loss). Depreciation charges for the year amounted to £169,107 (2023: £152,459), so the operating deficit before depreciation was £279,538 (2023 £127,448 surplus).

As an independent school we are tasked with delivering exceptional education, and must navigate a delicate balance between accessibility, quality, and sustainability. The majority of the school's income was generated from pupil fees. The school's policy is to ensure that its income after deduction of operating expenses is invested in the school to ensure the highest standards in the education and facilities provided to its pupils.

This past year has proved to be very challenging, with the effects of the poor economic climate being felt by parents, as well as the school. Not only has this resulted in increased costs, but has affected parents' decisions about investing in independent education, reflected in lower pupil numbers. Also, we have been focusing on how scholarships and bursaries, retention of teaching and support staff, and reinvestment of fees will shape our future, given the potential of VAT on school fees, and the withdrawal of Business Rates relief.

In pursuit of our mission to provide an inclusive learning environment, scholarships and bursaries have played a pivotal role. These financial aids have not only made education accessible to a broader spectrum of students but have also enriched our school community with diverse talents and perspectives. By allocating a portion of our budget towards these initiatives, we've ensured that financial constraints do not impede the pursuit of knowledge, development and opportunity. Through careful assessment and transparent processes, we've endeavoured to identify and support deserving individuals, fostering a culture of equal opportunity.

The Ratisbonne Scholarship looks to financially support younger pupils who show a voracious appetite for learning. The Louise Humann scholarship looks to support children who may have experienced difficulty during the lockdown period, and subsequently require support returning to an education environment. These scholarships are given in the Sion spirit of the school, supporting families who would benefit from the small and pastoral environment the school offers.

The local reputation of the school is strong and we look to strengthen these community links. These efforts have helped increase the school's visibility, resulting in a higher number of enquiries and hopefully successful student conversions in the coming years.

The school's investment portfolio reported a value of £1,621,505 (2023 £1,492,084) 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 Finance & General Purpose Committee during the year to discuss the performance and risk profile of each fund.

Reserves policy

As at 31 August 2024 reserves totalled £2,538,936 (2023 £2,875,420) with £14,672 (2023 £14,117) held as restricted funds and £21,861 (2023 £21,122) as designated reserves. This leaves unrestricted funds of £2,502,403 (2023 £2,840,181) which, when fixed assets of £941,974 (2023 £945,306) are ignored, leaves free reserves of £1,560,429 (2023 £1,894,875), the majority of which are invested at the year end. The Governors have set a reserve policy of ensuring that the School has the equivalent of a minimum of six months expenditure held in reserves.

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.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Major risks

The trustees have a risk management strategy which comprises:

- An annual review of risks the charitable company may face collated on a risk register
- The establishment of systems and procedures to mitigate those risks, identified on the register with appropriate owners
- A termly review of the risk register by the relevant committee
- 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.

Future Plans

Sion School is responding proactively to a sustained decline in student enrolment, which reflects broader demographic shifts, and economic pressures on families along with rising operational costs which lead to higher fees.

In light of these challenges, the Governors and School Leadership Team have undertaken a strategic review of the school's operations, with a clear focus on ensuring long-term financial sustainability.

This has involved aligning staffing structures and class configurations with projected pupil numbers and associated income across both the Junior and Senior Schools.

Measures taken are designed not only to reduce costs, but also to enhance the learning environment by fostering greater energy and engagement within appropriately sized classes.

At the same time, the school continues to innovate, notably through the development of a Wellbeing Curriculum that responds to growing concerns around youth mental health and screen dependency.

Interest from prospective families remains strong, with Sion's calm, nurturing atmosphere and individualised approach continuing to appeal, particularly to those seeking a values-led education and supportive setting for children with additional needs.

With a revised capacity of 320 pupils and a financial break-even point of approximately 257, we are focused on targeted pupil growth supported by a new partnership with award-winning agency Molokini, whose work is helping to amplify the school's distinct strengths and reputation in a cost-effective and impactful manner.

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.

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 Management Teams, 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.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

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	
Mr A Talati	
Mr S Callaghan	(Resigned 31 August 2024)
Mr A Puglia	
Mr G Rawlinson	
Mr R Sparkes	(Resigned 30 September 2023)
Prof A Cundy	(Resigned 31 August 2024)
Mrs J Dahill	
Mrs T Raeburn	
Mrs I Wilkinson	(Appointed 1 September 2023 and resigned 21 March 2024)
Mr R Allingham	(Appointed 23 January 2025)
Mr S Tefler	

Recruitment and appointment of 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

Relationship with 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, although The Order retains ownership of the school property. A monthly rental payment is made through a lease agreement.

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).

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.

OUR LADY OF SION SCHOOL, WORTHING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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.

K. M. Henwood

Katherine Henwood (May 27, 2025, 10:02am)

Mrs K Henwood

Trustee

27 May 2025

Date:

OUR LADY OF SION SCHOOL, WORTHING

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF OUR LADY OF SION SCHOOL, WORTHING

Opinion

We have audited the financial statements of Our Lady of Sion School, Worthing (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the 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 MEMBERS OF OUR LADY OF SION SCHOOL, WORTHING

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 for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, 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 MEMBERS OF OUR LADY OF SION SCHOOL, WORTHING

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 trustees 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 charitable 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 charitable 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 charitable 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.

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.

OUR LADY OF SION SCHOOL, WORTHING

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF OUR LADY OF SION SCHOOL, WORTHING

Use of our report

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

Stephen Meredith

Stephen Meredith (May 27, 2025, 4:06pm)
Stephen Meredith BA FCA DChA (Senior Statutory Auditor)

For and on behalf of Alliotts LLP, Statutory Auditor

Chartered Accountants

3 London Square

Cross Lanes

Guildford

GU1 1UJ 27 May 2025

Date:

OUR LADY OF SION SCHOOL, WORTHING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income and endowments from:						
Donations and legacies	3	2,970	-	-	2,970	2,686
Charitable activities	4	4,173,195	-	-	4,173,195	4,239,299
Investments	5	20,562	739	555	21,856	18,642
Other income	6	6,195	-	-	6,195	9,578
Total income		4,202,922	739	555	4,204,216	4,270,205
Expenditure on:						
<u>Raising funds</u>						
Fundraising and publicity	7	45,731	-	-	45,731	24,131
Investment management	7	(2,500)	-	-	(2,500)	9,500
		43,231	-	-	43,231	33,631
<u>Charitable activities</u>						
Teaching	8	2,822,353	-	-	2,822,353	2,575,606
Welfare	8	47,677	-	-	47,677	42,753
Premises	8	775,568	-	-	775,568	729,494
Support	8	964,032	-	-	964,032	913,732
Total charitable expenditure		4,609,630	-	-	4,609,630	4,261,585
Total expenditure		4,652,861	-	-	4,652,861	4,295,216
Net gains/(losses) on investments	13	112,161	-	-	112,161	(12,848)
Net income/(expenditure) and movement in funds		(337,778)	739	555	(336,484)	(37,859)
Reconciliation of funds:						
Fund balances at 1 September 2023		2,840,181	21,122	14,117	2,875,420	2,913,279
Fund balances at 31 August 2024		2,502,403	21,861	14,672	2,538,936	2,875,420

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OUR LADY OF SION SCHOOL, WORTHING

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

FOR THE YEAR ENDED 31 AUGUST 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	2,686	-	-	2,686
Charitable activities	4	4,239,299	-	-	4,239,299
Investments	5	17,886	324	432	18,642
Other income	6	9,578	-	-	9,578
Total income		4,269,449	324	432	4,270,205
Expenditure on:					
<u>Raising funds</u>					
Fundraising and publicity	7	24,131	-	-	24,131
Investment management	7	9,500	-	-	9,500
		33,631	-	-	33,631
Teaching	8	2,575,606	-	-	2,575,606
Welfare	8	42,753	-	-	42,753
Premises	8	729,494	-	-	729,494
Support	8	913,732	-	-	913,732
Total expenditure		4,295,216	-	-	4,295,216
Net gains/(losses) on investments	13	(12,848)	-	-	(12,848)
Net income/(expenditure) and movement in funds		(38,615)	324	432	(37,859)
Reconciliation of funds:					
Fund balances at 1 September 2022		2,878,796	20,798	13,685	2,913,279
Fund balances at 31 August 2023		2,840,181	21,122	14,117	2,875,420

OUR LADY OF SION SCHOOL, WORTHING

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		941,974		945,306
Investments	16		1,621,505		1,492,084
			<u>2,563,479</u>		<u>2,437,390</u>
Current assets					
Debtors	17	250,127		225,665	
Cash at bank and in hand		1,215,230		997,213	
		<u>1,465,357</u>		<u>1,222,878</u>	
Creditors: amounts falling due within one year	18	(1,165,910)		(707,898)	
Net current assets			<u>299,447</u>		<u>514,980</u>
Total assets less current liabilities			<u>2,862,926</u>		<u>2,952,370</u>
Creditors: amounts falling due after more than one year	19		(323,990)		(76,950)
Net assets			<u><u>2,538,936</u></u>		<u><u>2,875,420</u></u>
The funds of the charitable company					
Restricted income funds	22		14,672		14,117
Unrestricted funds - general	24		2,502,403		2,840,181
Unrestricted funds - designated	23		21,861		21,122
			<u><u>2,538,936</u></u>		<u><u>2,875,420</u></u>

27 May 2025

The financial statements were approved by the trustees on

K. M. Henwood

Katherine Henwood (May 27, 2025, 10:02am)

Mrs K Henwood

Trustee

Company registration number 06084975 (England and Wales)

OUR LADY OF SION SCHOOL, WORTHING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	28		375,843		108,087
Investing activities					
Purchase of tangible fixed assets		(169,012)		(128,177)	
Proceeds from disposal of tangible fixed assets		2,743		-	
Purchase of investments		(912,165)		(880,560)	
Proceeds from disposal of investments		898,752		862,788	
Investment income received		21,856		18,642	
Net cash used in investing activities			(157,826)		(127,307)
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			218,017		(19,220)
Cash and cash equivalents at beginning of year			997,213		1,016,433
Cash and cash equivalents at end of year			1,215,230		997,213

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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 2024

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 2024

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 2024

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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,970	2,686

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Incoming resources from charitable activities

	School fees	Registration fees	Additional educational charges	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Incoming resources from charitable activities	4,071,921	550	100,724	4,173,195	4,239,299
For the year ended 31 August 2023	4,167,595	1,275	70,429		4,239,299
				2024	2023
				£	£
The school fees income comprises:					
Gross school fees				4,910,721	4,954,935
Less: bursaries				(616,048)	(603,721)
Less: Sixth Form fee remission				(222,752)	(183,619)
				4,071,921	4,167,595

5 Income from investments

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Income from listed investments	10,190	-	-	10,190	12,117	-	-	12,117
Interest receivable	10,372	739	555	11,666	5,769	324	432	6,525
	20,562	739	555	21,856	17,886	324	432	18,642

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	1,230	-
Other income	4,965	9,578
	<u>4,965</u>	<u>9,578</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Advertising and publicity		
Advertising and Publicity	45,731	24,131
Investment management	(2,500)	9,500
Total costs	<u>43,231</u>	<u>33,631</u>

8 Expenditure on charitable activities

	Teaching 2024 £	Welfare 2024 £	Premises 2024 £	Support 2024 £	Total 2024 £
Direct costs					
Staff costs	2,344,157	-	22,326	674,741	3,041,224
Depreciation and impairment	38,342	-	130,765	-	169,107
Other Costs	439,854	47,677	622,477	258,844	1,368,852
	<u>2,822,353</u>	<u>47,677</u>	<u>775,568</u>	<u>933,585</u>	<u>4,579,183</u>
Share of support and governance costs (see note 9)					
Governance	-	-	-	30,447	30,447
	<u>2,822,353</u>	<u>47,677</u>	<u>775,568</u>	<u>964,032</u>	<u>4,609,630</u>
Analysis by fund					
Unrestricted funds - general	<u>2,822,353</u>	<u>47,677</u>	<u>775,568</u>	<u>964,032</u>	<u>4,609,630</u>

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Expenditure on charitable activities

(Continued)

Previous year:	Teaching 2023 £	Welfare 2023 £	Premises 2023 £	Support 2023 £	Total 2023 £
Direct costs					
Staff costs	2,108,794	-	40,170	686,936	2,835,900
Depreciation and impairment	31,400	-	121,066	-	152,466
Other Costs	435,412	42,753	568,258	198,264	1,244,687
	<u>2,575,606</u>	<u>42,753</u>	<u>729,494</u>	<u>885,200</u>	<u>4,233,053</u>
Share of support and governance costs (see note 9)					
Governance	-	-	-	28,532	28,532
	<u>2,575,606</u>	<u>42,753</u>	<u>729,494</u>	<u>913,732</u>	<u>4,261,585</u>
Analysis by fund					
Unrestricted funds - general	<u>2,575,606</u>	<u>42,753</u>	<u>729,494</u>	<u>913,732</u>	<u>4,261,585</u>

9 Support costs allocated to activities

	Teaching 2024 £	Total 2023 £
Governance	<u>30,447</u>	<u>28,532</u>
Governance costs comprise:	2024 £	2023 £
Staff costs	11,366	6,352
Audit fees	18,828	21,086
Sundry	253	1,094
	<u>30,447</u>	<u>28,532</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	18,828	21,086
Depreciation of owned tangible fixed assets	170,831	152,466
Profit on disposal of tangible fixed assets	(1,230)	-
	<u></u>	<u></u>

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Trustees

Three governors received reimbursed training and travel expenses of £495 in the year (2023: two governors received reimbursed training and travel expenses of £576).

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teaching	44	45
Support	45	43
Total	89	88

Employment costs

	2024 £	2023 £
Wages and salaries	2,474,019	2,307,879
Social security costs	231,577	214,937
Other pension costs	346,994	319,436
	3,052,590	2,842,252

Included in the above is a termination payment which was made during the year to three former employees of £35,421 (2023: £14,610).

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

	2024 Number	2023 Number
£60,000 - £69,999	1	-
£70,000 - £79,999	-	2
£80,000 - £89,999	1	1
£90,000 - £99,999	1	-
£100,000 - £110,000	1	-

In connection with the higher paid employees, retirement benefits are accruing under a multi-employer defined benefit scheme for the 4 employees (2023: 3). The total employer contributions in the year to the scheme were £49,931 (2023: £37,974).

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	96,032	(13,470)
Sale of investments	16,129	622
	<u>112,161</u>	<u>(12,848)</u>

14 Taxation

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

15 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 September 2023	1,568,916	493,346	458,883	58,686	2,579,831
Additions	24,644	107,635	36,733	-	169,012
Disposals	-	-	-	(26,868)	(26,868)
At 31 August 2024	<u>1,593,560</u>	<u>600,981</u>	<u>495,616</u>	<u>31,818</u>	<u>2,721,975</u>
Depreciation and impairment					
At 1 September 2023	777,989	413,688	387,079	55,769	1,634,525
Depreciation charged in the year	80,932	45,480	44,068	351	170,831
Eliminated in respect of disposals	-	-	-	(25,355)	(25,355)
At 31 August 2024	<u>858,921</u>	<u>459,168</u>	<u>431,147</u>	<u>30,765</u>	<u>1,780,001</u>
Carrying amount					
At 31 August 2024	<u>734,639</u>	<u>141,813</u>	<u>64,469</u>	<u>1,053</u>	<u>941,974</u>
At 31 August 2023	<u>790,927</u>	<u>79,658</u>	<u>71,804</u>	<u>2,917</u>	<u>945,306</u>

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 September 2023	1,471,398	20,686	1,492,084
Additions	912,165	-	912,165
Valuation changes	99,879	(16,089)	83,790
Disposals	(866,534)	-	(866,534)
At 31 August 2024	1,616,908	4,597	1,621,505
Carrying amount			
At 31 August 2024	1,616,908	4,597	1,621,505
At 31 August 2023	1,471,398	20,686	1,492,084

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	160,682	176,366
Other debtors	11,478	2,832
Prepayments and accrued income	77,967	46,467
	250,127	225,665

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		53,191	53,590
Deferred income	20	720,019	466,774
Payments received on account		9,750	(7,750)
Trade creditors		360,584	62,871
Other creditors		6,630	55,415
Accruals		15,736	76,998
		1,165,910	707,898

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Deferred income	20	275,490	-
Payments received on account		48,500	76,950
		<u>323,990</u>	<u>76,950</u>

20 Deferred income

	2024 £	2023 £
Arising from fees received in advance	995,509	466,774
	<u>995,509</u>	<u>466,774</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	720,019	466,774
Non-current liabilities	275,490	-
	<u>995,509</u>	<u>466,774</u>
Movements in the year:		
Deferred income at 1 September 2023	466,774	507,367
Released from previous periods	(466,774)	(507,367)
Resources deferred in the year	995,509	466,774
	<u>995,509</u>	<u>466,774</u>
Deferred income at 31 August 2024	<u>995,509</u>	<u>466,774</u>

21 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	346,994	319,436
	<u>346,994</u>	<u>319,436</u>

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 amount outstanding at the year end and included within creditors is £20,403 (2023: £32,111)

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	At 31 August 2024 £
Sister Maura appeal fund	4,573	180	4,753
Mr R Hale	9,544	375	9,919
	<u>14,117</u>	<u>555</u>	<u>14,672</u>
Previous year:	At 1 September 2022 £	Incoming resources £	At 31 August 2023 £
Sister Maura appeal fund	4,433	140	4,573
Mr R Hale	9,252	292	9,544
	<u>13,685</u>	<u>432</u>	<u>14,117</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 2024

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:

	At 1 September 2023 £	Incoming resources £	At 31 August 2024 £
Governors' fund	200	-	200
Maintenance fund	20,922	739	21,661
	<u>21,122</u>	<u>739</u>	<u>21,861</u>
Previous year:	At 1 September 2022 £	Incoming resources £	At 31 August 2023 £
Governors' fund	200	-	200
Maintenance fund	20,598	324	20,922
	<u>20,798</u>	<u>324</u>	<u>21,122</u>

24 Unrestricted funds

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:

	At 1 September 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2024 £
General funds	2,840,181	4,202,922	(4,652,861)	112,161	2,502,403
	<u>2,840,181</u>	<u>4,202,922</u>	<u>(4,652,861)</u>	<u>112,161</u>	<u>2,502,403</u>
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2023 £
General funds	2,878,796	4,269,449	(4,295,216)	(12,848)	2,840,181
	<u>2,878,796</u>	<u>4,269,449</u>	<u>(4,295,216)</u>	<u>(12,848)</u>	<u>2,840,181</u>

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

25 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 August 2024 are represented by:				
Tangible assets	941,974	-	-	941,974
Investments	1,621,505	-	-	1,621,505
Current assets/(liabilities)	262,914	21,861	14,672	299,447
Long term liabilities	(323,990)	-	-	(323,990)
	<u>2,502,403</u>	<u>21,861</u>	<u>14,672</u>	<u>2,538,936</u>

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2023 are represented by:				
Tangible assets	945,306	-	-	945,306
Investments	1,492,084	-	-	1,492,084
Current assets/(liabilities)	479,741	21,122	14,117	514,980
Long term liabilities	(76,950)	-	-	(76,950)
	<u>2,840,181</u>	<u>21,122</u>	<u>14,117</u>	<u>2,875,420</u>

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

26 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:

	2024 £	2023 £
Within one year	220,023	181,110
Between two and five years	554,729	579,811
	<u>774,752</u>	<u>760,921</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 2023. The lease commitment above represents the total payments due to The Order until the next rent review.

Amounts recognised in SOFA as an expense during the period in respect of operating lease arrangements are £144,502 (2023: £181,785).

27 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:

	2024 £	2023 £
Aggregate compensation	<u>381,150</u>	<u>360,271</u>

28 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(336,484)	(37,859)
Adjustments for:		
Investment income recognised in statement of financial activities	(21,856)	(18,642)
Gain on disposal of tangible fixed assets	(1,230)	-
Gain on disposal of investments	(16,129)	(622)
Fair value gains and losses on investments	(96,032)	13,470
Depreciation and impairment of tangible fixed assets	169,107	152,466
Movements in working capital:		
(Increase)/decrease in debtors	(26,585)	15,783
Increase in creditors	176,317	24,084
Increase/(decrease) in deferred income	528,735	(40,593)
Cash generated from operations	<u>375,843</u>	<u>108,087</u>

OUR LADY OF SION SCHOOL, WORTHING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

29 Analysis of changes in net funds

The charitable company had no material debt during the year.