

THE ST ANDREW'S SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

THE ST ANDREW'S SCHOOL TRUST
(A company limited by guarantee)

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THE ST ANDREW'S SCHOOL TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees	Julie Bird (appointed 8 June 2020, resigned 28 September 2020) David Bullard (resigned 20 March 2021) Joanne Davis John Garner Michael Goodwin (appointed 23 November 2020) Maria Hodge (appointed 28 September 2020) Chris Johnson Veronica Jones Rose Robinson Rex Wheeler (resigned 20 July 2020) Valerie Williams (resigned 20 January 2020)
Company registered number	06729913
Charity registered number	1129232
Registered office	Aylmerton Hall Holt Road Aylmerton Norfolk NR11 8QA
Independent auditors	Larking Gowen LLP Chartered Accountants Statutory Auditors King Street House 15 Upper King Street Norwich NR3 1RB
Bankers	Co-operative Bank Plc Head Office P.O. Box 101 1 Balloon Street Manchester M60 4EP
Solicitors	Birketts Kingfisher House 1 Gilders Way Norwich Norfolk NR3 1UB

THE ST ANDREW'S SCHOOL TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the audited financial statements of The St Andrew's School Trust for the 1 September 2019 to 31 August 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Our charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association is to provide special needs education.

The aim of our charity is to advance the education of children and young people with special learning and communication difficulties. Our aims fully reflect the purposes that the charity was set up to further.

The main objectives for the year continued to be the advancement of the education of children and young people with special learning and communication difficulties. The strategies we used to meet these objectives included:

- Providing suitable building and teaching facilities, which are reflective of the needs of those being educated;
- Working in accordance with the principals and ethos of the Religious Society of Friends;
- Supporting students with their mental health during the current pandemic;
- Understanding the specific and individual needs of those being educated.

b. Main activities undertaken to further the charitable company's purposes for the public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity 'PB2)'.

Achievements and performance

a. Review of activities

The number of students in the school is now 44. It was decided to request permission from the Secretary of State to increase numbers to 45 due to lack of spaces in Norfolk to educate special needs students and this request was sent in July 2018. A further decision was taken by the Trustees that numbers will not increase beyond 45 for the foreseeable future. The school was subsequently OFSTED inspected in September 2018 and was judged as 'Good' in all areas and therefore the provision to increase numbers was approved.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance (continued)

Technology provision in the school continues to be updated and increased with all students having a laptop, the purchase of webcams and speakers to support remote learning, interactive screens and PC's being replaced as the old ones come to the end of their useful life. More outdoor gym equipment has been purchased increasing the strategies available to students to self regulate. Students continued to enjoy off site activities when/where Coronavirus restrictions allowed and the use of the school minibuses also enables a range of life skill topics to be taught. One of the students has taken part in a County music competition and received a commendation.

The charity has continued the development of the school facilities during the year carrying out significant improvements to the freehold property which has included the installation and updating of a donated timber play house and slide and installation of external gym equipment, damp proofing and render to bottom part of gym walls, further work which was planned to take place was postponed due to Coronavirus.

Significant investment in IT with the purchase of laptops for every student and webcams and speakers for staff PC's to allow for remote learning due to Coronavirus.

Works since the end of the financial year have included ongoing replacement of windows in the main building and stable block, new flooring to the gym and repairs and improvements to the gym roof and timbers treated for dry rot and wood worm, installation of a large log cabin for siting of the library area, ongoing upgrades to electrics throughout the school, improvements to perimeter fencing and surrounding walls which were unsafe, replacement of structural beams in stable block area due to dry rot, rebuild of pond due to structural damage, underpinning of part of the main building due to some subsidence, general maintenance and improvements to portacabins due to age of buildings and renovation of several upstairs rooms in the main building.

b. Investment policy and performance

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds available for long term investment. Having considered the options available, the Trustees decided that the best use of existing surplus cash was to repay the charity's mortgage in full to benefit from savings on future interest payments. Following ongoing discussions, the Trustees decided to open a savings account in early 2020 and a sum of money to cover any redundancy costs of all staff employed has been transferred into this account. In addition to this a small amount is kept in a second bank account and this will be used for any future building projects. They continue to look at the most efficient ways of investing retained funds and are now actively seeking quotations for new builds to replace the current aging portacabins on site.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

It has been confirmed that funding will continue until August 2021 regardless of whether schools are open or closed. The school has been fully open for all students since 22nd February 2021 following vaccination of all staff. The school continues to receive student placement requests from Norfolk County Council and is nearly at full capacity for September 2021 therefore funding will be secure for the next Academic year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

b. Reserves policy

The surplus for the year of £257,128 (2019: £294,009) continues to be invested in the further development of the school facilities.

The Trustees in conjunction with management, regularly review the finances of the school and receive monthly management accounts which give an overview of how well spending is managed against budget. The budget process has received an overhaul and now provides a much more comprehensive budget plan for future years. The level of reserves within the school is reviewed within this framework.

The Trustees have revised their views on the amount of reserves to be held and have decided to hold funds to cover actual redundancy costs due at the end of any academic year plus any existing commitments.

Unrestricted reserves as at the year end were £1,632,667 (2019: £1,379,169). Restricted funds as at the year end were £9,916 (2019: £6,286). Details of the restricted funds can be found at note 14. Free reserves at 31 August 2020 total £679,325 (2019: £421,312).

Structure, governance and management

a. Constitution

The St Andrew's School Trust is a charitable company limited by guarantee, incorporated on the 22 October 2008 and registered as a charity on the 21 April 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £1.

b. Methods of appointment or election of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles, are known as members of the company.

All appointments and resignations are reviewed at the annual general meeting and if necessary, voted upon by the members and decided by a majority vote.

Due to the nature of the charity's work which inevitably focuses upon children and young people, the trustees of the charity seek to ensure that the needs of these groups are appropriately reflected through the diversity of the trustee board. When looking at new appointments, the trustees consider the skills that each potential trustee can bring to the charity in order to maintain a broad mix of skills, qualifications and business knowledge that will assist the charity's growth. In the event that particular skills are lost due to retirements, individuals are approached to offer themselves for election to the trustee board.

c. Senior Management Team Pay Policy

The Trustees review the pay of the Senior Management Team in the Autumn Term. For the last two years they have implemented the pay awards given by Government and have followed the same incremental progression as National Pay Scales for Teachers. The Trustees however have not formally adopted any National pay scales as this then gives them greater flexibility to offer awards above or below national rates to fit the needs of the school and individual performance levels of staff.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management (continued)

d. Risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Covid – 19 – During March 2020 a significant number of coronavirus cases in the UK began to emerge and this resulted in the Government ordering a lockdown and the shutting of schools (except for the children of key workers and those in vulnerable groups) with effect from 26th March. In the weeks prior to the announcement the school had already taken proactive steps to reduce transmission by introducing regular handwashing as well as temperature taking of all staff, students and visitors to the school. Anyone showing signs of a temperature were immediately sent home and requested to self-isolate in line with Government guidance.

The school initially had just 1 student attending (looked after child) but following the Easter holidays this increased by a further 2 students (1 key worker, 1 vulnerable). Students not attending were sent packs of work on a bi-weekly basis (or more often if needed) as well as being given access to various online learning resources. Work is returned by the students and marked as usual by staff and then students are given feedback.

The school had a large proportion of staff who were shielding or social distancing due to underlying medical conditions and this needed close monitoring once the school was re-opened to ensure that staff/student ratios remained sufficient. Initially it was thought that staff who were shielding/social distancing may be able to be furloughed but further guidance from the Government on the furlough scheme made it clear that as the school receives public funding via Norfolk County Council we were not able to access the scheme. This however did not cause an issue as the school received full funding for the Summer Term.

A further lockdown came into effect in January 2021 and the school was able to offer places to all students who were either vulnerable or children of key workers. At the end of January all staff were offered the opportunity to receive the Pfizer vaccination and 100% of staff took up this offer. This meant that staff were happy to return to work following the February half term break (except for those classed as CEV) and we were able to offer places to all students. By the end of the first week all students who were previously attending had returned.

Since 1st April 2021 further easing of restrictions were made by the Government which has meant that all staff are now back in the workplace.

During the second lockdown laptops and work packs were delivered to each student's home address so that they were able to access learning from home. This was a blend of pre-set work emailed to each student and face to face lessons delivered via zoom. Engagement to learning during the second lockdown was much improved.

Mental health of the students is a particular issue following the second lockdown and the school is supporting each child individually. This is easing as time progresses and suitable interventions have been put in to place for all those students who were requiring additional support. This support has been offered through providing 1:1 counselling sessions, more self-regulation/therapy input, drawing and talking therapy and accessing external help and support as appropriate to meet individual needs.

The school is continuing to invest in resources using Catch Up funding including the purchase of Read, Write, Ink (Literacy programme), additional Teacher input for Maths interventions etc.

The Trustees and SMT are keeping as up to date as possible regarding current guidelines, lifting of restrictions etc and will act on these as and when necessary. The school continues to look at and revise it's risk assessment in light of new guidance.

THE ST ANDREW'S SCHOOL TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management (continued)

Plans for future periods

The Trustees remain committed to ensuring that the students receive the best education possible and feel that it is important to have high quality resources in order to be able to reach their full potential. Therefore a priority for the next few years is to dispense with the old portacabins which require high levels of maintenance due to their age and replace them with new builds.

Renovations to the main house continue and more rooms have now been made safe and habitable so that these now have the potential to be used as additional office space for staff.

The school will also be implementing a rolling programme for IT equipment as some of the original computers that the school still has in place were second hand donations and are no longer fit for purpose. By implementing a rolling programme for replacement it should mean that all computers will be fit for purpose.

The school will continue to invest in new teaching resources and will be expanding it's choice of options for Year 10 and 11 students from next year.

It will also buy in to a local external therapy and consultancy service package offered by Verbatim which is based at Pensthorpe. This will help support both staff and individual students in different areas of need.

It continues to invest in staff development which will enhance the learning experience for the students, part of this development is the rolling program to have all staff trained in TEACCH (Treatment and Education of Autistic and Related Communication Handicapped Children) principles – training that was booked for individual staff in the 2020 year and 2021 year has however been cancelled due to Covid. These bookings have been moved forward to 2022.

Fundraising activities

The charity secured grant funding of £1k towards a running track, £4.35k to create a sensory room and £2.5k for aerial yoga equipment. The charity is not aware of any failures, during the year ended 31 August 2020 (2019: none), by the charity or any person acting on its behalf, to comply with its fundraising standards, nor did it receive any complaints about fundraising activity. The charity's relevant staff have been provided with training on how to protect vulnerable people and other members of the public from behaviour which is an unreasonable intrusion on a person's privacy; is unreasonably persistent; and places undue pressure on a person to give money or other property.

THE ST ANDREW'S SCHOOL TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

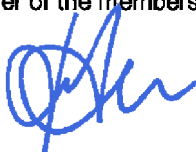
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

John Garner
Trustee

Date:

24/5/21



THE ST ANDREW'S SCHOOL TRUST
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ST ANDREW'S SCHOOL TRUST

Opinion

We have audited the financial statements of The St Andrew's School Trust (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE ST ANDREW'S SCHOOL TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ST ANDREW'S SCHOOL TRUST
(CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our 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 Trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

THE ST ANDREW'S SCHOOL TRUST
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ST ANDREW'S SCHOOL TRUST
(CONTINUED)

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the 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.

Auditors' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joanne Fox BA FCA (Senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

King Street House

15 Upper King Street

Norwich

NR3 1RB

Date: 25.05.2021

THE ST ANDREW'S SCHOOL TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	11,033	2,500	13,533	-
Charitable activities	3	1,740,366	1,299	1,741,665	1,647,571
Investments	4	274	-	274	53
Other income	5	8,647	15,620	24,267	27,928
Total income		1,760,320	19,419	1,779,739	1,675,552
Expenditure on:					
Charitable activities:					
Other charitable activities		1,506,822	15,789	1,522,611	1,381,543
Total expenditure		1,506,822	15,789	1,522,611	1,381,543
Net movement in funds		253,498	3,630	257,128	294,009
Reconciliation of funds:					
Total funds brought forward		1,379,169	6,286	1,385,455	1,091,446
Net movement in funds		253,498	3,630	257,128	294,009
Total funds carried forward		1,632,667	9,916	1,642,583	1,385,455

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

The notes on pages 14 to 29 form part of these financial statements.

THE ST ANDREW'S SCHOOL TRUST
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REGISTERED NUMBER: 06729913

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	953,342	957,857
Current assets			
Debtors	11	17,287	578,648
Investments	12	250,199	-
Cash at bank and in hand		1,079,087	498,785
		<u>1,346,573</u>	<u>1,077,433</u>
Creditors: amounts falling due within one year	13	(657,332)	(649,835)
Net current assets		<u>689,241</u>	<u>427,598</u>
Total net assets		<u><u>1,642,583</u></u>	<u><u>1,385,455</u></u>
Charity funds			
Restricted funds	14	9,916	6,286
Unrestricted funds	14	1,632,667	1,379,169
Total funds		<u><u>1,642,583</u></u>	<u><u>1,385,455</u></u>

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

John Garner
Trustee

Date:

24/12/20

The notes on pages 14 to 29 form part of these financial statements.

THE ST ANDREW'S SCHOOL TRUST
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net cash used in operating activities	913,295	(207,650)
Cash flows from investing activities		
Purchase of tangible fixed assets	(83,068)	(113,419)
Interest received	274	53
Net cash used in investing activities	(82,794)	(113,366)
Cash flows from financing activities		
Repayments of borrowing	-	(231,774)
Interest paid	-	(4,478)
Net cash provided by/(used in) financing activities	-	(236,252)
Change in cash and cash equivalents in the year	830,501	(557,268)
Cash and cash equivalents at the beginning of the year	498,785	1,056,053
Cash and cash equivalents at the end of the year	1,329,286	498,785

The notes on pages 14 to 29 form part of these financial statements

THE ST ANDREW'S SCHOOL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

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

The St Andrew's School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charitable company is a company limited by guarantee, incorporated in England and Wales, registration number 06729913. The registered office is Aylmerton Hall, Holt Road, Aylmerton, Norfolk, NR11 8QA. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

1.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the School to be able to continue as a going concern. For this reason they continue to adopt the going concern basis in preparing the financial statements.

1.4 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

THE ST ANDREW'S SCHOOL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies (continued)

1.5 Expenditure (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

1.7 Tangible fixed assets and depreciation

All assets costing £100 or more are capitalised.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Freehold property	- Not depreciated
Fixtures and fittings	- 25% straight line
Office equipment	- 25% straight line

Since acquisition the charity's freehold property has been undergoing a programme of significant enhancement. The property is also subject to regular independent valuation. In view of this the trustees consider it inappropriate to depreciate the property which is instead subject to an annual impairment review to ensure that carrying value does not exceed valuation.

1.8 Debtors

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

1.9 Cash at bank and in hand

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. Accounting policies (continued)

1.10 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Operating leases

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

1.13 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

Retirement benefits to teaching staff of the charitable company are provided by the Teachers' Pension Scheme ("TPS"). This is a defined benefit scheme.

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

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**NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.14 Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

2. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grants	11,033	2,500	13,533	-

3. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
NCC Fees	1,740,366	1,299	1,741,665	1,647,571
<i>Total 2019</i>	1,646,904	667	1,647,571	

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Interest received	274	274	53
	<u>53</u>	<u>53</u>	
<i>Total 2019</i>	<u>53</u>	<u>53</u>	

5. Other incoming resources

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Sundries	6,967	-	6,967	1,052
LAC pupil premium	-	15,620	15,620	13,865
Fundraising	1,680	-	1,680	13,011
	<u>8,647</u>	<u>15,620</u>	<u>24,267</u>	<u>27,928</u>
<i>Total 2019</i>	<u>2,950</u>	<u>24,978</u>	<u>27,928</u>	

In 2019, £11,113 fundraising costs and all LAC pupil premium were restricted.

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Summary by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Charitable activities	1,244,677	87,583	183,981	1,516,241	1,374,149
Expenditure on governance	-	-	10,300	10,300	7,394
Total 2020	<u>1,244,677</u>	<u>87,583</u>	<u>194,281</u>	<u>1,526,541</u>	<u>1,381,543</u>
<i>Total 2019</i>	<u>1,106,926</u>	<u>67,086</u>	<u>207,531</u>	<u>1,381,543</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Charitable activities	1,366,351	145,960	1,512,311	1,374,149
Expenditure on governance	-	10,300	10,300	7,394
Total 2020	<u>1,366,351</u>	<u>156,260</u>	<u>1,522,611</u>	<u>1,381,543</u>
<i>Total 2019</i>	<u>1,211,617</u>	<u>169,926</u>	<u>1,381,543</u>	

Analysis of direct costs

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7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	1,244,677	1,106,926
Depreciation	87,583	67,086
Classroom subject resources	17,987	20,653
Rent and rates	6,602	6,320
Light and heat	9,187	10,325
DBS costs	315	307
	<hr/> 1,366,351 <hr/>	<hr/> 1,211,617 <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Life skills and trips	3,266	9,154
Travel	4,912	11,863
Free school meals	12,884	9,141
Repairs and renewals	5	-
Training costs	7,287	11,618
Rewards	4,825	8,644
Maintenance	24,867	38,628
Telephone	10,282	7,195
Subscriptions and licenses	13,273	13,434
Insurance	19,894	19,785
Sundries	7,425	6,906
Postage and stationery	5,705	5,067
Equipment and materials	7,069	3,195
Audit fees	10,300	7,394
Mortgage interest	-	4,478
Professional fees	19,682	4,709
P.E.	25	130
ICT	4,559	8,585
	156,260	<i>169,926</i>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

8. Net income/(expenditure)

	2020 £	2019 £
This is stated after charging:		
Depreciation of tangible fixed assets owned by the charity	87,583	67,086
Auditors' remuneration	8,100	6,600
Fees payable to the Charity's auditors in respect of other services	2,200	794
Operating lease rentals	1,188	936
	<u>89,071</u>	<u>75,416</u>

During the year, no Trustees received any remuneration (2019: £Nil).

During the year, no Trustees received any benefits in kind (2019: £Nil).

During the year, no Trustees received any reimbursement of expenses (2019: £Nil).

9. Staff costs

	2020 £	2019 £
Wages and salaries	992,916	928,300
Social security costs	100,591	73,912
Pension costs	151,170	104,714
	<u>1,244,677</u>	<u>1,106,926</u>

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

	2020 No.	2019 No.
Employees	43	41

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel (KMP) includes the trustees and those members of staff who are senior management personnel to whom the trustees have delegated responsibility in the day-to-day running of the charity. The total amount of remuneration received by the 4 members of KMP (2019 - 4) for their services to the school was £266,280 (2019 - £229,083) for the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 September 2019	775,218	209,380	188,923	1,173,521
Additions	-	55,195	27,873	83,068
At 31 August 2020	<u>775,218</u>	<u>264,575</u>	<u>216,796</u>	<u>1,256,589</u>
Depreciation				
At 1 September 2019	-	106,603	109,061	215,664
Charge for the year	-	51,775	35,808	87,583
At 31 August 2020	<u>-</u>	<u>158,378</u>	<u>144,869</u>	<u>303,247</u>
Net book value				
At 31 August 2020	<u>775,218</u>	<u>106,197</u>	<u>71,927</u>	<u>953,342</u>
At 31 August 2019	<u>775,218</u>	<u>102,777</u>	<u>79,862</u>	<u>957,857</u>

On 2 June 2016, the company's freehold property (including fixtures) at Aylmerton Hall was independently valued at £850,000 (including fixtures and fittings).

11. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	564,833
Prepayments and accrued income	17,287	13,815
	<u>17,287</u>	<u>578,648</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

12. Current asset investments

	2020 £	2019 £
Cash deposits	250,199	-

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,853	9,979
Other creditors	57,142	63,759
Accruals and deferred income	593,337	576,097
	657,332	649,835

	2020 £	2019 £
Deferred income at 1 September 2020	564,833	548,667
Resources deferred during the year	577,000	564,833
Amounts released from previous periods	(564,833)	(548,667)
	577,000	564,833

Deferred income relates to school fees invoiced in advance.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
General funds	1,349,169	1,760,320	(1,506,822)	(250,000)	1,352,667
Designated funds	30,000	-	-	250,000	280,000
	<u>1,379,169</u>	<u>1,760,320</u>	<u>(1,506,822)</u>	<u>-</u>	<u>1,632,667</u>
Restricted funds					
Year 7 catch up	-	1,299	(1,299)	-	-
Pupil premium	980	15,620	(9,184)	-	7,416
Astroturf	4,213	-	(4,213)	-	-
Running track	1,000	-	(1,000)	-	-
Sensory equipment	93	-	(93)	-	-
Yoga equipment	-	2,500	-	-	2,500
	<u>6,286</u>	<u>19,419</u>	<u>(15,789)</u>	<u>-</u>	<u>9,916</u>
Total of funds	<u><u>1,385,455</u></u>	<u><u>1,779,739</u></u>	<u><u>(1,522,611)</u></u>	<u><u>-</u></u>	<u><u>1,642,583</u></u>

Year 7 catch up is funding included in the fees receivable from NCC which is restricted for spending on those pupils who require additional academic support upon starting KS3.

Pupil premium is funding restricted for spending on pupils as designated by the Department for Education. The transfer from restricted funds represents the costs of pupil premium activities funded from unrestricted funds.

The running track fund and Astroturf fund represent grants received for the installation of a running track and Astroturf respectively at the school.

The sensory equipment fund is restricted for the purchase of equipment for the sensory room being installed in the school.

The yoga equipment fund is a grant for the creation of a space in the school.

Designated funds represents an amount which is held by the bank to guarantee the sum of £30,000 to the Secretary of State towards Teachers' Pensions should the school fail to meet its liabilities and a further £250,000 provision in respect of future staff restructuring costs.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds					
General funds	1,061,446	1,649,907	(1,373,443)	11,259	1,349,169
Designated funds	30,000	-	-	-	30,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Year 7 catch up	-	667	(667)	-	-
Pupil premium	-	13,865	(5,733)	(7,152)	980
Food technology	-	766	(766)	-	-
Astroturf	-	4,213	-	-	4,213
Christmas fayre	-	934	(934)	-	-
Running track	-	1,000	-	-	1,000
Sensory equipment	-	4,200	-	(4,107)	93
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	25,645	(8,100)	(11,259)	6,286
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<u>1,091,446</u>	<u>1,675,552</u>	<u>(1,381,543)</u>	<u>-</u>	<u>1,385,455</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	953,342	-	953,342
Current assets	1,336,657	9,916	1,346,573
Creditors due within one year	(657,332)	-	(657,332)
	<hr/>	<hr/>	<hr/>
Total	<u>1,632,667</u>	<u>9,916</u>	<u>1,642,583</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	957,857	-	957,857
Current assets	1,071,147	6,286	1,077,433
Creditors due within one year	(649,835)	-	(649,835)
Total	1,379,169	6,286	1,385,455

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

	2020 £	<i>2019 £</i>
Net income for the period (as per Statement of Financial Activities)	257,128	294,009
Adjustments for:		
Depreciation charges	87,583	67,086
(Increase)/Decrease in debtors	565,291	(571,262)
Increase/(decrease) in creditors	7,497	(1,908)
Mortgage interest	-	4,478
Bank interest received	(274)	(53)
Net cash provided by/(used in) operating activities	917,225	(207,650)

17. Analysis of cash and cash equivalents

	2020 £	<i>2019 £</i>
Cash in hand	1,329,286	498,785
Total cash and cash equivalents	1,329,286	498,785

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NOTES TO THE FINANCIAL STATEMENTS
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18. Analysis of Net Debt

	At 1 September 2019	Cash flows	At 31 August 2020
	£	£	£
Cash at bank and in hand	498,785	580,302	1,079,087
Liquid investments	-	250,199	250,199
	<u>498,785</u>	<u>830,501</u>	<u>1,329,286</u>

19. Pension commitments

Defined benefit scheme

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £47,122 (2019 - £37,735). Contributions totalling £5,896 (2019 - £4,744) were payable to the fund at the balance sheet date and are included in creditors.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers and, from 1 January 2007, automatic for teachers in part-time employment following appointment or change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

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

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

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19. Pension commitments (continued)

- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI, assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £104,048 (2019: £63,713).

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

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

20. Operating lease commitments

At 31 August 2020 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	2019
	£	£
Not later than 1 year	675	1,188
Later than 1 year and not later than 5 years	378	927
	<hr/> 1,053 <hr/>	<hr/> 2,115 <hr/>

21. Related party transactions

The charitable company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charitable company at 31 August 2020.