

Registered number: 06729913
Charity number: 1129232

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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

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THE ST ANDREW'S SCHOOL TRUST
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Sue Brisbane Diana Garner (resigned 22 May 2023) John Garner (resigned 22 May 2023) Michael Goodwin Maria Hodge (resigned 26 September 2022) Michael Hodges (appointed 20 November 2023) Chris Johnson Veronica Jones (resigned 11 September 2023) Karan McKerrow (resigned 22 May 2023) Jennifer Meara Avril Peck (resigned 21 November 2022) Rose Robinson Rex Wheeler (resigned 6 June 2023)
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 1st Floor, Prospect House Rouen Road Norwich NR1 1RE
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
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report together with the audited financial statements of the charitable company for 1 September 2022 to 31 August 2023. 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 speech, language 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 speech, language and communication difficulties. The strategies we used to meet these objectives included:

- Teaching a broad and balanced curriculum in accordance with our policies
- Providing suitable building and teaching facilities, which are reflective of the needs of those being educated;
- Working in accordance with the principles and ethos of the Religious Society of Friends;
- Supporting students with their mental health needs;
- 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 45 and is at maximum capacity. The school was Ofsted inspected in March 2023 and was judged as 'Good' in all areas. Approval was received from the Department for Education in December 2023 for an increase in student numbers to 60, effective from September 2024.

Technology provision in the school continues to be updated with new Ben Q interactive screens now fitted in every classroom to replace the outdated smartboards. A new server has also been purchased as the old one had reached the end of its life and was creating issues in terms of teaching and administration processes. Additional laptops will be purchased to cater for the increase in student numbers in September 2024 and further purchases will be made to replace old laptops with newer models. The physical and mental health and well-

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

being of students has been promoted by increasing PE lessons from 1 per week to 2 per week for each class and various sports activities are now offered every lunchtime. PE is now an option choice to students in years 10 and 11. Students continued to enjoy off site activities and the use of the school minibuses also enabled a range of life skill topics to be taught. The school continues to buy in an external counselling service with a number of students benefiting from 1:1 counselling sessions on a weekly basis.

The charity has continued the development of the school facilities during the year, carrying out a full renovation to our old portacabin building which included new roofing, internal redecoration, new vinyl flooring throughout and a total refit of the food technology room. Improvements continue in the main house with a further two upstairs rooms requiring renovations so that they can be used as storage areas and office space.

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. The savings account continues to be topped up on a yearly basis to ensure that there are sufficient funds to cover redundancy costs for all employed staff. Remaining balances will be saved until there is enough surplus to replace the remaining portacabin with a further eco build in future years.

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 2025 at current funding rates per student. The school continues to receive student placement requests from Norfolk County Council; therefore, funding will be secure for the next academic year, however work going on by Norfolk County Council on its Local First Inclusion project means that at present the long-term position of the school is unknown. The school continues to work with the Local Authority to try and secure a long-term agreement for them to continue to place students at the school.

b. Reserves policy

The surplus for the year of £217,012 (2022: £177,544) continues to be invested in the further development of the school facilities, particularly in the area of eco classrooms.

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 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 £2,198,876 (2022: £1,977,085). Restricted funds as at the year-end were £4,779 (2022: £7,779). Details of the restricted funds can be found at note 13 and 14. Free reserves on 31 August 2023 total £637,536 (2022: £513,687).

THE ST ANDREW'S SCHOOL TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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 to maintain a broad mix of skills, qualifications and business knowledge that will assist the charity's growth. If 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 late summer or early autumn term. For the last four years they have implemented the pay awards given by central 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.

The previous Headteacher left her role on 31st August 2023 and the senior management team was revised. New pay rates for these staff were agreed in February 2024 and reflect the relevant pay group for the size and nature of the school with the new Executive Head being paid at the lowest point in the pay group.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

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.

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. It has also invested in a number of other literacy interventions including NESSY and spelling shed. The staffing structure now also includes middle managers which have replaced Head of Department roles within the school.

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 to be able to reach their full potential. Therefore, a priority for the next few years is to dispense with the remaining old portacabin which requires high levels of maintenance due to its age, and to replace it with a new building.

The school has implemented a rolling programme for IT equipment as some of the original computers and smart boards that the school still had in place were second hand donations and were 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 continue to expand its choice of options for Year 10 and 11 students.

It buys into an external alternative provision for students who wish to undertake a more practical course in years 10 and 11 that cannot be offered by the school.

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. It has also appointed two new behaviour managers who are attending a variety of training courses to enhance their understanding of our students and enable them to implement specific behaviour techniques.

It purchases the services of a counsellor who visits the school one day per to offer support for students who require additional mental health support. Staff also have access to this service.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Fundraising activities

The charity did not secure any grant funding in the year. The charity is not aware of any failures, during the year ended 31 August 2023 (2022: 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.

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:

Jennifer Meara
Trustee

Jenny Meara

Date:

18/3/24

THE ST ANDREW'S SCHOOL TRUST
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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 2023 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 2023 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. In particular, we have applied the exemptions available within the FRC's Ethical Standard - Provisions Available for Audits of Small Entities, paragraphs 6.11 and 6.15, in providing assistance with the calculation of accounting adjustments. 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.

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 other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

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.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement on page 6, 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.

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

Responsibilities of trustees (continued)

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.

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.

Due to the field in which the charitable company operates, we identified areas most likely to have a direct material impact on the financial statements as compliance with accounting standards, including Charities SORP (FRS 102) and charity law. In addition, we considered the provisions of other laws and regulations which, whilst not having a direct impact on the financial statements, are fundamental to the charitable company's ability to operate, including safeguarding requirements, health and safety, employment law, data protection and compliance with various other regulations relevant to the conduct of the charitable company's operations.

Our approach to identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, included the following:

- Enquiries with management and the Trustees about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace, safeguarding breaches, data breaches, potential litigation or claims and fraud;
- Reviewing legal and professional fees to confirm matters where the charitable company engaged lawyers during the year;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Reviewing board and finance committee meeting minutes and any relevant correspondence with external authorities, including regulators;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness and evaluating the business rationale of any significant transactions outside the normal course of business.

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

Auditors' responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our 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.

Larking Gowen LLP

John Atkins ACA FCCA (Senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

1st Floor, Prospect House

Rouen Road

Norwich

NR1 1RE

Date: 18 April 2024

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 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	2	1,861,500	-	1,861,500	1,816,827
Investments	3	2,458	-	2,458	329
Other income	4	7,395	35,779	43,174	34,388
Total income		1,871,353	35,779	1,907,132	1,851,544
Expenditure on:					
Charitable activities		1,662,263	27,857	1,690,120	1,674,000
Total expenditure		1,662,263	27,857	1,690,120	1,674,000
Net income		209,090	7,922	217,012	177,544
Transfers between funds	13	12,701	(12,701)	-	-
Net movement in funds		221,791	(4,779)	217,012	177,544
Reconciliation of funds:					
Total funds brought forward		1,977,085	4,779	1,981,864	1,804,320
Net movement in funds		221,791	(4,779)	217,012	177,544
Total funds carried forward		2,198,876	-	2,198,876	1,981,864

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.

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REGISTERED NUMBER: 06729913

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	1,561,340	1,463,398
		<u>1,561,340</u>	<u>1,463,398</u>
Current assets			
Debtors	10	666,623	32,696
Investments	11	270,419	254,242
Cash at bank and in hand		419,053	904,196
		<u>1,356,095</u>	<u>1,191,134</u>
Creditors: amounts falling due within one year	12	(718,559)	(672,668)
Net current assets		<u>637,536</u>	<u>518,466</u>
Total net assets		<u><u>2,198,876</u></u>	<u><u>1,981,864</u></u>
Charity funds			
Restricted funds	13	-	4,779
Unrestricted funds	13	2,198,876	1,977,085
Total funds		<u><u>2,198,876</u></u>	<u><u>1,981,864</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:

Jennifer Meara

Trustee

Date: 18/3/24

Jenny Meara

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 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash (used in)/generated from operating activities	(293,013)	862,879
Cash flows from investing activities		
Purchase of tangible fixed assets	(178,411)	(595,164)
Interest received	2,458	329
Net cash used in investing activities	(175,953)	(594,835)
Change in cash and cash equivalents in the year	(468,966)	268,044
Cash and cash equivalents at the beginning of the year	1,158,438	890,394
Cash and cash equivalents at the end of the year	689,472	1,158,438

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 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice 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 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 charitable 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

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.

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 institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 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 & 10% straight line
Office equipment	- 25% straight line
Asset in course of construction	- Not depreciated during the period of construction

Since acquisition the charitable company'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.

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FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies (continued)

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.

Cash and short-term highly liquid investments with a maturity of more than three months are included within current asset investments.

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 in the Statement of financial activities as a finance cost.

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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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 charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
NCC Fees	1,861,500	1,861,500	1,816,827
	<u>1,861,500</u>	<u>1,861,500</u>	
<i>Total 2022</i>	<u>1,816,827</u>	<u>1,816,827</u>	

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest received	2,458	2,458	329
	<u>2,458</u>	<u>2,458</u>	
<i>Total 2022</i>	<u>329</u>	<u>329</u>	

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4. Other incoming resources

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Other income	7,395	-	7,395	904
Pupil premium	-	14,190	14,190	16,760
Covid-19 funding	-	21,589	21,589	16,724
	<u>7,395</u>	<u>35,779</u>	<u>43,174</u>	<u>34,388</u>
<i>Total 2022</i>	<u>16,613</u>	<u>17,775</u>	<u>34,388</u>	

The Covid-19 funding of £21,589 relates to a catch up grant.

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	1,454,013	223,495	1,677,508	1,663,365
Expenditure on governance	-	12,612	12,612	10,635
	<u>1,454,013</u>	<u>236,107</u>	<u>1,690,120</u>	<u>1,674,000</u>
<i>Total 2022</i>	<u>1,491,259</u>	<u>182,741</u>	<u>1,674,000</u>	

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5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	1,324,488	1,355,062
Depreciation	80,469	84,714
Loss on disposal	-	98
Classroom subject resources	20,486	26,109
Rent and rates	4,871	4,989
Light and heat	23,594	20,106
DBS costs	105	181
	<u>1,454,013</u>	<u>1,491,259</u>

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5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Life skills and trips	5,716	4,667
Travel	2,437	1,786
Free school meals	9,934	12,175
Training costs	14,413	11,273
Rewards	4,756	5,139
Maintenance	54,829	42,571
Telephone	9,662	8,930
Subscriptions and licenses	24,847	23,652
Insurance	31,953	29,328
Sundries	21,546	5,657
Catch up resources	8,303	62
Postage and stationery	8,341	6,757
Equipment and materials	4,300	1,411
Audit and accountancy fees	12,612	10,635
Professional fees	10,751	10,613
ICT	11,707	8,085
	<u>236,107</u>	<u><i>182,741</i></u>

6. Auditors' remuneration

	2023 £	<i>2022 £</i>
Auditors' remuneration	<u>10,065</u>	<u><i>9,570</i></u>

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NOTES TO THE FINANCIAL STATEMENTS
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7. Staff costs

	2023	2022
	£	£
Wages and salaries	1,076,850	1,091,091
Social security costs	92,089	95,256
Pension costs	155,549	168,715
	1,324,488	1,355,062

Redundancy payments of £NIL were paid during the year (2022 - £3,807).

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

	2023	2022
	No.	No.
Employees	41	43

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

	2023	2022
	No.	No.
In the band £60,001 - £70,000	1	-

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 charitable company. The total amount of remuneration received by the 3 members of KMP (2022 - 4) for their services to the school was £266,423 (2022 - £287,903) for the year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, expenses totalling £167 were reimbursed or paid directly to 1 Trustee (2022 - £NIL) in relation to Free School Meals.

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9. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office equipment £	Assets in course of construction £	Total £
Cost					
At 1 September 2022	1,007,909	362,002	261,418	302,327	1,933,656
Additions	133,170	15,763	29,478	-	178,411
Transfers between classes	282,877	17,967	1,483	(302,327)	-
At 31 August 2023	<u>1,423,956</u>	<u>395,732</u>	<u>292,379</u>	<u>-</u>	<u>2,112,067</u>
Depreciation					
At 1 September 2022	-	264,753	205,505	-	470,258
Charge for the year	-	51,213	29,256	-	80,469
At 31 August 2023	<u>-</u>	<u>315,966</u>	<u>234,761</u>	<u>-</u>	<u>550,727</u>
Net book value					
At 31 August 2023	<u>1,423,956</u>	<u>79,766</u>	<u>57,618</u>	<u>-</u>	<u>1,561,340</u>
At 31 August 2022	<u>1,007,909</u>	<u>97,249</u>	<u>55,913</u>	<u>302,327</u>	<u>1,463,398</u>

10. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	626,555	-
Prepayments and accrued income	40,068	32,696
	<u>666,623</u>	<u>32,696</u>

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11. Current asset investments

	2023	2022
	£	£
Cash deposits	270,419	254,242

12. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	26,851	2,141
Other creditors	21,049	22,322
Accruals and deferred income	670,659	648,205
	718,559	672,668

	2023	2022
	£	£
Deferred income at 1 September 2022	620,500	-
Resources deferred during the year	621,000	620,500
Amounts released from previous periods	(620,500)	-
	621,000	620,500

Deferred income relates to school fees received in advance.

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General funds	1,697,085	1,871,353	(1,662,263)	12,701	1,918,876
Designated funds	280,000	-	-	-	280,000
	<u>1,977,085</u>	<u>1,871,353</u>	<u>(1,662,263)</u>	<u>12,701</u>	<u>2,198,876</u>
Restricted funds					
Pupil premium	4,779	14,190	(5,967)	(13,002)	-
Covid-19 Catch-up funding	-	21,589	(21,890)	301	-
	<u>4,779</u>	<u>35,779</u>	<u>(27,857)</u>	<u>(12,701)</u>	<u>-</u>
Total of funds	<u>1,981,864</u>	<u>1,907,132</u>	<u>(1,690,120)</u>	<u>-</u>	<u>2,198,876</u>

Pupil premium is funding restricted for spending on pupils as designated by the Department for Education. The transfer to unrestricted funds represents pupil premium spent on capital items funded from unrestricted income.

The Covid-19 catch up funding included in the fees receivable from NCC is restricted for spending on those pupils who require additional academic support due to Covid-19.

Designated funds represent a bank guarantee of £30,000 in favour of The Secretary of State for Education towards Teachers' Pensions should the school fail to meet its liabilities and a £250,000 provision in respect of future staff restructuring costs.

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds					
General funds	1,518,955	1,833,769	(1,661,406)	5,767	1,697,085
Designated funds	280,000	-	-	-	280,000
	<u>1,798,955</u>	<u>1,833,769</u>	<u>(1,661,406)</u>	<u>5,767</u>	<u>1,977,085</u>
Restricted funds					
Pupil premium	2,940	16,760	(9,154)	(5,767)	4,779
Yoga equipment	1,547	-	(1,547)	-	-
Covid-19 Catch-up funding	878	1,015	(1,893)	-	-
	<u>5,365</u>	<u>17,775</u>	<u>(12,594)</u>	<u>(5,767)</u>	<u>4,779</u>
Total of funds	<u>1,804,320</u>	<u>1,851,544</u>	<u>(1,674,000)</u>	<u>-</u>	<u>1,981,864</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,561,340	1,561,340
Current assets	1,356,095	1,356,095
Creditors due within one year	(718,559)	(718,559)
Total	<u>2,198,876</u>	<u>2,198,876</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,463,398	-	1,463,398
Current assets	1,186,355	4,779	1,191,134
Creditors due within one year	(672,668)	-	(672,668)
Total	<u>1,977,085</u>	<u>4,779</u>	<u>1,981,864</u>

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	<u>217,012</u>	<u>177,544</u>
Adjustments for:		
Depreciation charges	80,469	84,714
Loss on the sale of fixed assets	-	98
(Increase)/decrease in debtors	(633,927)	99
Increase in creditors	45,891	600,753
Bank interest received	(2,458)	(329)
Net cash (used in)/generated from operating activities	<u>(293,013)</u>	<u>862,879</u>

16. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	419,053	904,196
Liquid investments	270,419	254,242
Total cash and cash equivalents	<u>689,472</u>	<u>1,158,438</u>

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17. Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	904,196	(485,143)	419,053
Liquid investments	254,242	16,177	270,419
	<u>1,158,438</u>	<u>(468,966)</u>	<u>689,472</u>

18. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	129,280
	<u>-</u>	<u>129,280</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 £53,131 (2022 - £55,132). Contributions totalling £Nil (2022 - £Nil) 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.

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19. Pension commitments (continued)

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 2020. The valuation report was published by the Department for Education on 26 October 2023. The key elements of the valuation and subsequent consultation are:

- employer contribution rates currently set at 23.68% of pensionable pay (including a 0.08% administration levy) will increase by 5% from 1 April 2024; and
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

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

The employer's pension costs paid to TPS in the year amounted to £101,572 (2022 - £113,583).

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 charitable company has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charitable company has set out above the information available on the scheme.

20. Operating lease commitments

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

	2023 £	2022 £
Not later than 1 year	891	1,874
Later than 1 year and not later than 5 years	-	891
	<u>891</u>	<u>2,765</u>

During the year lease payments of £2,728 (2022 - £3,247) have been recognised as an expense in the Statement of financial activities.

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21. Related party transactions

During the year Mr C Jackson, the husband of Julie Jackson (Executive Head) was employed by the school. Mr C Jackson is employed using the school's standard payscales and is on Scale J point 31.