

**ST PETER'S SCHOOL, YORK**

(Charity number 1141329)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**for the year ended**

**31 August 2020**

**HPH  
Chartered Accountants  
54 Bootham  
York  
YO30 7XZ**

**ST PETER'S SCHOOL, YORK**  
**REPORT AND FINANCIAL STATEMENTS**

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**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
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**Introduction from the Chairman of Governors**

It has become a cliché to say how different this year has been to all others but it is impossible to ignore the challenges St Peter's and the rest of the world has faced.

For half of the year things went smoothly and according to plan. We began reviewing the school's curriculum, we opened the new dining hall at St Peter's 2 - 8 and we completed the new boat house. We both started and finished the new Multi Use Games Area which has proved a great asset for managing our younger pupils throughout lockdown and the return to school. Following these successful projects, we began the review of our Campus Master Plan as part of a new draft Strategic Plan for the school. We had an expectation that by the end of this term our new Strategic Plan would be completed and we would then be set fair in terms of our direction for the next 5 years and beyond.

Then came Covid 19 and for a while all normal activity stopped. The Board working with the Head Master and his senior team concentrated on a plan to get the school through the crisis and successfully out of the other side. At the same time the teaching staff put together a remote teaching programme, a programme that to this day still amazes me, both in terms of the speed with which it was produced and the quality of the finished product.

Our links with York Minster have always been strong, so we are proud to be able to help support them following their very sad decision to close the Minster School. I know their difficult decision was only made following the significant loss of income they are suffered following the current pandemic. From September 2020 we welcomed the Minster Choristers into St Peter's 8 to 13 School and became the Choir School of York Minster.

At the end of the year, one of our most respected governors, the Reverend Canon Dr Christopher Collingwood stood down. Chris was a stalwart on our Education Committee and our Bursary Committee. He has been able all to bring all his years of experience working in schools, to help guide our decisions. Chris has also supported our strong links with the Minster, where he is currently Canon Chancellor. We wish him every happiness in his retirement.

This year for the first time, the considerable efforts of the Fifth Form and the Upper Sixth Form have not been able to be demonstrated through the examination system. This has I know been a considerable frustration for many students. Whilst any assessment can never be a full substitute for the rigour of examinations, the extensive work that the Head Master and his team undertook provided the next best thing. A full summary of our academic results follows later in this report.

Our success as one of the country's top schools is always only possible because of our committed and excellent teaching and support staff. This year with all its extraordinary twists and turns and difficulties is no exception. I would therefore on behalf of the Board like to place on record our most sincere thanks to everyone who has contributed throughout the year. The difficulties and frustrations they have had to overcome and the quality of their response has made us all very proud.

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**Introduction from the Head Master**

It has certainly been a remarkable and extraordinary year which will no doubt have its own place in the history of our school.

While COVID-19 may feel like the dominant story of the year there has been much more to make this year stand out and to celebrate. There was already a focus on understanding and articulating what makes St Peter's such a great school, clarifying our purpose of education and assessing where we need to improve. What has been particularly interesting is how the last four months have sharpened that focus and seen us make some great strides forward, which I am sure will benefit the school in the future.

Underpinning all we do at St Peter's is the goal of preparing our pupils to be amazing adults not just eighteen-year-olds. To give them a huge range of opportunities and make sure their childhood is full of engaging fun. The foundations of that rests on the four pillars of qualifications, skills, interests and values and the glue that binds us together is a sense of community and relationships, not just at school but in York, regionally, nationally and internationally. One of the key decisions we made going into lockdown was to preserve as much of that as possible and I am grateful to everyone who worked so hard to make that a reality.

While we can have a little idea of what the future holds, it is overwhelmingly likely that the last few months will have a profound impact on us all – collectively and individually. Despite the challenges and inevitable difficulties it has caused, I am confident that we have not just made the best of the situation but will also take the best of it and be stronger and better for it. Who would have thought it possible to close a physical school, reopen remotely and online in the space of five weeks and then move back into a gradual reopening before a full reopening in September. We did it because of the individual and collective efforts of the whole community – working in solidarity and pulling together to face adversity with creativity.

2020 will be an historic year also as the time in which St Peter's became the Choir School for York Minster. The closing of the Minster due to COVID-19 led to a catastrophic loss of income which in turn precipitated the proposal to close the Minster School. At the heart of the Minster is the choral tradition, upheld over centuries by the choirs. When the call came, we wanted to do all we could to ensure that world-famous choral tradition and build on our shared heritage going back to 627AD. There is a sense of a homecoming and confirmation of the long, entwined relationship between St Peter's and the Minster. Our music has always been an excellent feature and this will ensure our ability to provide an outstanding education for the choristers as well as strengthening music at St Peter's.

I am immensely proud of the pupils for all they have achieved and grateful to all the parents for their support for the school and their children at what has been a time of great uncertainty for many. My colleagues, teaching and support staff have worked tirelessly even in the toughest of situations and the Governors have provided outstanding support and expertise giving incredible amounts of their time to support the school.

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**St Peter's 13-18 School: Head Master's Summary**

Throughout the disruption of lockdown, we kept as much of normal life going as possible, from lessons to the co-curricular and pastoral. Assembly went out as a weekly video and the process for appointing new positions of responsibility and prize winners has continued. Departments ran virtual school trips and recruitment of new pupils and colleagues also happened using video conferencing. This would not have been possible even just five years ago but while it shows the value of technology, you cannot beat face to face contact and interaction.

We have learned so many new things – music concerts being stitched together and edited into online performances. New sporting challenges have been created showcasing the talents of our sports staff as well as pupils. A weekly Pastoral Newsletter kept us in touch and entertained with quizzes, recipes and stories. The Isolation Olympics produced fantastic and good-natured inter-House competition with events including recreating famous paintings and baking rainbow cakes.

It was wonderful see music continuing throughout lockdown with 6-2-7 Concerts and Cabaret taking place online and earlier in the year the Chapel Choir singing Evensong at Durham and St Paul's cathedrals. The standout moments though probably go to one of our pupils winning BBC Chorister of Year and the Radio 4 Sunday morning service being broadcast live from the Chapel to an audience of over 1 million people worldwide.

While we may never know what might have been in this summer's fixtures it has been tremendous to see the continued focus on sport and physical fitness during lockdown with some highly inventive sporting challenges. We can also look back on great achievements earlier in the year. The U14 Girls reaching the National Hockey Finals made history for a junior girls' team following the U18 Girls similar achievement in 2018. Excellent too that two netball teams and one tennis team reached the Northern Finals. In swimming we reached the English Schools National Finals for the first time and in water polo we reached the finals of the National Plate competition. Meanwhile the U15 boys' rugby team reached the last 16 in the National Cup with the 1<sup>st</sup> XI hockey team reaching the last 32 in their National Cup run. The boys 1<sup>st</sup> Tennis Team reached the North of England & Scotland Tennis Finals before the event was cancelled. Before lockdown our rowers achieved success in regional competition and benefitted enormously from the new Boat House. There is a cliché that sport creates character although it just as often reveals it. Whilst we began the year with our usual full round of games sessions, internal competitions and external fixtures, we continued to enjoy sport and physical activity throughout lockdown. Pupils enjoyed challenges, friendly internal rivalries and felt the benefits of exercise on health and wellbeing.

Success was found off the pitches too in events such as the ESU Public Speaking and Debating Competitions where we reached the North East final. We were also crowned regional champions in the Schools' Challenge competition for the 4th year in a row, with our A and B teams playing each other in the final.

Our pastoral structures have also strengthened this year starting with the creation of a new Listening Space to give pupils an informal path to access support and several staff undertaking training in Young People's Mental Health. We have also spent time increasing time for Tutoring, which is designed to maximise and multiply the impact of all that pupils do and promote the benefits of developing their wider interests.

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**St Peter's 13-18 School: Head Master's Summary (continued)**

Fundraising this year has had a focus on York Mind and at Christmas we hosted a party for children from 'The Island'. The Island is a charity that supports disadvantaged, isolated and vulnerable children and it was an event that showcased the generous spirit of our pupils as well as their creative skills.

Another theme of the year has been the sense of community – both our school one and also our role in our local communities. Being outward facing and engaged has always been important and it is reciprocal. The more we are embedded, the better we can deliver positive strengths to York and the region and the more we do so, the stronger we become. This is going to be even more important in coming years with the attainment gap in education becoming even more pronounced.

The boarding community has shown its strength this year with the Boarders' Activity Programme growing significantly with more integration between Houses including junior boarders in Wentworth and a renewed programme of activities on Sundays. Boarding is in strong shape at St Peter's with increased numbers for September and within that a noticeable increase in British boarders and new Third Form boarders.

Pastoral care has never been as important as it is now, helping our pupils to navigate the difficulties and uncertainties they all face. Throughout the school we have increased the access to pastoral care with a particular focus on mental health, where several members of staff have undertaken specialist training.

We continue our focus on ensuring that our pupils develop vital and valued skills which will support them in being confident, successful and fulfilled adults. In 2018, the World Economic Forum produced a report on the Future of Jobs. It identifies the skills which will be most valued in the coming years which are exactly the sorts of skills which our pupils develop both in and out of the classroom.

We have done so much and learned a tremendous amount over this year and I have been so proud and impressed by the way my colleagues and pupils have responded. What is particularly impressive is that while pupils have had a great deal of support from school, ultimately they have had to draw on their own character and ability to adapt to new ways of being 'at school' while being largely on their own at home. This experience is one that will not be forgotten and I hope that all of us will see this as not being tied just to the summer of 2020, but positive proof that whatever life throws at us in the future, we can overcome challenges, thrive and flourish no matter what the circumstance. If we can do that in a situation with all sorts of difficulties and obstacles, how much more so can we perform to the highest level when conditions are favourable?

Our charity and community endeavours are another aspect which has been increased and strengthened by lockdown and I am so proud of all who have raised money for York Mind and York Food Bank through the Heads' of Schools initiative to travel round the world through fitness activities. Also, for members of the DT Department who made protective visors for the hospital and local GPs and care homes and glad that we were able to accommodate doctors from the hospital in Dronfield boarding house who could not go home at the end of their shifts.

Our Upper Sixth leavers had the most unexpected conclusion to their time at school which has brought challenge, frustration, disappointment and uncertainty. It has also brought out the very best in them and they can be enormously proud of all they have achieved have confidence in all that lies ahead in life.

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**Academic Excellence at St Peter's 13-18**

As has been widely reported, the government decided to award all A Level and GCSE pupils "centre assessed grades" this year. Whilst this makes it difficult to compare to previous years, we are proud of all of our pupils' achievements and are confident that their grades are accurate and reflect their hard work.

In A Levels, 92% of results were at A\* to B and 64% at A\* and A. Over a quarter of all grades received were at A\*.

The school is proud of the achievements of all of its pupils, and there were some outstanding individual performances. Four pupils have accepted Oxbridge places with the majority of pupils taking up places in Russell Group universities including Durham, UCL and Nottingham and as far afield as Cornell, USA. Other pupils have chosen drama school, art school and degree apprenticeships.

In GCSEs, over half of all grades were 9 or 8 and 69% and 97% of results were awarded grades 9 to 5.

**St Peter's 8-13: Head's Summary**

This year was certainly different, with business as usual during the first two terms and then the summer term affected by Covid restrictions.

Our charity for the year was raising funds to refurbish the Parents' Room on the children's ward at York Hospital. We raised just over £3,000 to allow this much needed work to take place.

In drama, the J1s & J2s went to see The Wizard of Oz at the newly revamped Leeds Playhouse. J2 spent a day working with staff from York Theatre Royal doing drama workshops based around the book 'Oranges in No Man's Land' - set in Lebanon 30 years ago during the civil war. They explored the themes of loss, division and trust through a series of activities. We had 32 children sit LAMDA drama exams. The national Shakespeare Schools' Festival is an event which we taken part in every year, with a cast of Year 8 pupils performing a 30-minute version of 'Macbeth' at the Joseph Rowntree Theatre in front of a packed house. We took part in the Yorkshire Schools Dance Festival for the first time. This was held at the University of York and a fantastic experience for our team of dancers.

We launched the national iDEA award with all of our J4 pupils. This is a programme that helps young people develop digital, enterprise and employability skills. Through a series of online challenges and events, the pupils win career and life enhancing badges, unlock new opportunities and, ultimately, gain industry recognised awards that will help them stand out from the crowd. iDEA is about lifelong learning, for anyone who wants to develop their skills. Every year, every pupil received CPR training from our School Nurse, so that they can save a life.

The J5s travelled to Bradford to visit a Hindu temple and a Muslim mosque as part of their studies in Religious Studies. The J4s did a joint project in English and RS studying the holocaust. We had 11 children either baptised or confirmed by the Archbishop of York in the School Chapel. As well as twice weekly chapel services, we also had special services to celebrate harvest festival, Remembrance Day, Advent and the Carol Service.

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**St Peter's 8-13: Head's Summary (continued)**

Five of our pupils were awarded places in either the National Children's Orchestra or the Regional Children's Orchestra. We've had our House Singing competition; a new boys' choir has been started; the St Peter's Barber and Barbie Shop groups have sung in assembly; the J3s were due to put on "Oliver – the musical" until Covid put pay to that; and we welcomed students & teachers from the University of York Gamelan Society to run workshops for our J3s, building on work they had already done in lessons. This year's St Peter's 2–18 Foundation Concert in the Memorial Hall was a fabulous experience for the children to perform in.

Our J5 boys all had an amazing time on their rugby tour to Venice at February Half Term. All of the J2s had a mini sports tour for two days down to the Bristol/Cheltenham area, also in February. It was another very successful year on the sports front with the U13 boys winning the Bradford Grammar Rugby 7s tournament & playing in the IAPS national hockey finals for the first time ever. They also won the Terrington Hall Rugby 7s event. We won the Aysgarth School U11 Spirit of Soccer football tournament, but more importantly, the "Most Sporting Team" award as well. The U12 boys progressed through to the North East of England hockey finals, whilst the U13 girls played in the North of England finals. The U12 girls won the York and District B team tournament. Our J1–3 swimmers competed in the HMC North East of England championships, with the U9 boys, U9 girls and U10 boys all finishing 2<sup>nd</sup> overall, and the U11 girls winning the medley relay and being the overall winners.

The new covered cycle racks in the area close to the front of school have meant that more people might be encouraged to cycle to school. The Friends of St Olave's organised a successful Pop Up Café on a Saturday morning where parents either stayed for a coffee after they'd dropped off their children, or arrived early for pick up at the end of the morning.

Our General Catering Manager started weekly pupil focus groups to discuss the children's views on our school food. Each class has selected two or three children, some who say they love school food, some who say they don't, and some who don't have a strong view.

We celebrated British Science Week with a special assembly, specific lessons built around key themes and various competitions and quizzes. The J4/5 and J2/3 maths teams had great fun competing in the national Young Mathematician Competition held at Archbishop Holgate's School – a chance to do some complex problem solving as a team. We ran a maths masterclass for Year 6 children from local primary schools on a Saturday morning, involving our maths staff and some of our pupils.

The school was put into lockdown due to the Covid pandemic in the last week of the Easter holidays. Remote learning was delivered to all pupils based around a revised timetable, ensuring that they still had access to the full range of curriculum subjects. We also provided on-site education for the children of key workers throughout the Easter holidays, summer term and Half Term. When pupils in Year 6 were allowed to return to school for the final few weeks of the summer term, this was also provided on-site. Childcare for the children of key workers was also continued into the first few weeks of the summer holidays.

**St Peter's 2-8: Head's Summary**

The school has faced unforeseen challenges over the past year which have been met successfully. In March we were delivering our inspiring thematic curriculum at school, then over the Easter break due to school closures a comprehensive online remote learning package was developed.



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**St Peter's 2-8: Head's Summary (continued)**

Staff in four year groups had to develop a new curriculum for the partial re-opening of schools that was completely different to the normal way of teaching at St Peter's 2-8. During this time, two year groups continued with remote learning. Staff have had to constantly adapt to changing demands and circumstance and their ability to do so is testament to their commitment and professionalism.

The school was open for key worker and vulnerable children throughout all term time and the holidays (including bank holidays and two weeks at the start of the summer holiday). Teaching Assistants worked throughout this period looking after the children of health professionals who were working on the front line in Covid-19 wards at hospitals.

In January, all of the Year 2 and 3 children attended Young Voices and joined the largest school choir in the world, in a performance at Sheffield Arena. There were 6000 children, all performing at the same time to a capacity audience of 10,000 people. In February the choir sang in the memorable Whole Foundation Concert, showcasing music from 2-18.

Mental health and wellbeing have been a key focus at St Peter's 2-8. Mental Health Week, with the theme, Find Your Brave, was one such opportunity to promote positive mental health. Children found their brave by completing 'Bush Tucker Trials' or by performing a song, joke or dance to the class.

We were delighted with the addition of a new classroom created over the summer holidays in the back playground. The classroom is an excellent learning space with a physical link from the rear of the school that provides shelter and an illuminated walkway to the classroom.

The children enjoyed a range of trips and visitors throughout the year. Year 1 and 2 children were fortunate to meet Dr Helen Sharman as part of their work on space, they all had a virtual reality day, exploring the solar system on a space time machine. The children even watched the passing of Mercury with the Yorkshire Astronomical Society. Year 3 held an Egyptian Thematic Day, with activities, including embalming, carving shabtis, making ink and writing.

Professional learning for staff has been on Metacognition. The Deputy Head of St Peter's 2-8 led this important area of development to enable us to fulfil our aim of teaching children about the process of learning. All teachers created short films of themselves teaching, where they are starting to use language to develop metacognitive skills of our children.

Over the past 18 months, the teaching assistants have developed their practices by following the guidance report from the Education Endowment Foundation.

As a school we continue to embed ICT into all areas of the curriculum. Each year group now have a set of iPads with age specific apps loaded onto them. Children are creating video diaries, stop start animations and films using green screen technology.

The school has continued to support a variety of charities:

Last year's school charity was 'Little Princess Trust'. The children came into school wearing crazy hats or hair styles and over £250 was raised.

At Christmas our Charity Ambassadors created a reverse advent calendar. This consisted of the children bringing a different item each day which were then distributed to the homeless in York.

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**St Peter's 2-8: Head's Summary (continued)**

The Charity Ambassadors with support from the St Peter's 2-8 Friends collected 400kg of clothing for Bags2School charity event. They helped to raise over £150 for the school charities.

The School Council worked hard to attract support to reduce the use of single-use plastic in school. They lobbied the whole school community to sign a petition; children across the 3-18 age range, parents, teachers and even Dr Helen Sharman signed! Following two meetings the bursar, the School Council has been successful. There will be no single-use plastic water bottles in school and all children and students will receive their very own reusable school water bottle.

The children had a non-uniform day for Children in Need that raised over £300. Year 1 created an Art Gallery and sale for their parents that raised over £450.

In March, our Physical Education Teacher organised a colour run in aid of Sport Relief. This was such a wonderful event with staff and children raising over £250 for charity.

The Head of St Peter's 2-8 continues to work very closely with the City of York, as a member of their Early Years Directors' Partnership and their schools group. We continue to support York St John University by interviewing for their undergraduate and post graduate qualifications. St Peter's 2-8 also been used as a placement school for PGCE students.

The Head has also been asked to deliver staff training for schools in IAPS in the UK and abroad and presented a case study of St Peter's 2-8's approach to teaching and learning to fellow Heads at the Heads' Annual Conference in London.

We hosted our seventh Northern Learning Conference in January 2020. The conference was well attended with delegates from across the country, including both new and regular visitors and a strong representation from Independent Schools across the country, state schools from Yorkshire and students from York St John University and York University.

We have continued to welcome and offer opportunities for our parents. We run a Parent, Baby and Toddler group on a Thursday morning for both the local and school communities. Our Nursery also accepts the 15 and 30 hours free childcare Government scheme.

The St Peter's 2-8 School Friends continue to support the school and have organised coffee mornings, St Peter's 2-8 Bake off, Bags2 School initiatives, Fat Chilli Christmas Cards and a parent quiz. All proceeds from these events support the school charity.

On 26 September *The Times* published an article written by Christopher King, CEO, IAPS, which mentioned St Peter's 2-8 School and Nursery and our efforts to promote mental health and kindness to our pupils. St Peter's 2-8 School, in York, has a "tree house" in the middle of the school corridor, where children can go if they are feeling anxious or upset.

We welcomed 12 Austrian PGCE students from Linz University for three weeks. They made a great impression with both the children and the staff including putting on Austrian Workshops for our children to enjoy.

A third year undergraduate student at York St John University completed her final placement at St Peter's 2-8 in Reception and received a good grade for her final placement.

Three students worked at St Peter's 2-18 and subsequently graduated from Buckingham University with a Physical Education PGCE qualification and all secured teaching roles in both Independent and State Schools.

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**St Peter's School, York: at the heart of our community**

Economic Impact

The Independent Schools Council has been unable to produce an Economic Impact Report for this year. The most recent report (October 2018) calculated that St Peter's School made a contribution of £15.7m to the local economy (defined by our Local Authority, City of York Council). A copy of the full report can be found on the ISC website.

COVID-19

During the lockdown we did all we could to assist those in key roles. All of the pupils with parents in critical key worker roles were offered free childcare from Monday to Friday from the first day of lockdown until the school closed for the summer in July 2020, including throughout the Easter and May half term holidays.

One of our boarding houses was given over to York Hospital for accommodation for their staff who were unable to return home during the pandemic. Parking on our campus was also made available free of charge for staff at the nearby hospital.

Our DT department produced over 600 visors free of charge for our local NHS and care homes.

We were proud to see so many of our staff and pupils carrying out volunteering roles in their own neighbourhoods.

Partnership Work

St Peter's School was a founder member of the York Independent State School Partnership (ISSP) when it began in 2006 and has maintained its enthusiastic support for and commitment to the organisation. In 2019 York ISSP was cited by Lord Agnew, Minister for Education, as an exemplar of partnership working.

The significant role we play in the York Independent State School Partnership is one way we continue to make a difference. The Head Master has been asked to join an advisory group on developing partnership programmes nationally.

In 2019-20:

- St Peter's hosted the September ISSP Breakthrough Event for 98 Y7 pupils from across York
- 100 Y8 and Y9 pupils attended Master Classes at St Peter's before lockdown, taught by 3 of our teachers
- 23 students taught Latin GCSE taught by St Peter's Teachers
- 35 students taught Astronomy GCSE by St Peter's Teachers
- Catch-up classes taught in the summer holidays to ISSP GCSE students.

Our partnership with York schools extends beyond membership of the ISSP. St Peter's 2-18 has frequently invited local maintained schools to share its resources and facilities as well as to attend talks and careers events.

The Physics Department continued to be active this year in leading science outreach to local schools, working with the Institute of Physics. Its work includes training new Physics teachers from across the region, hosting training events and disseminating best practice.

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**St Peter's School, York: at the heart of our community (continued)**

We will continue to share expertise in Early Years and primary education, hosting the Northern Learning Conference in January 2020, supporting graduate teacher training and sharing CPD. The Head of St Peter's 2-8 is a representative on the City of York Council Childcare Workforce Strategy Group, working across the sectors on Early Years care and education.

Before the disruption of lockdown, we welcomed hundreds of guests to our free public lectures. We hosted the annual Stargazing Night in February 2020, installed the University of York's "Cosmodome" for local school children to explore the universe and delivered the ever popular Christmas Science Public Lecture.

**Bursaries**

St Peter's School is committed to awarding bursaries each year to day and boarding pupils. Not only do these children contribute hugely to the community of our school through their talents, curiosity, enthusiasm and ability to build relationships, but they themselves benefit from the St Peter's experience for the rest of their lives.

The arrival of our new Chief Operating Officer in August strengthened and accelerated our commercial capacity and fundraising to support our focus on affordability and increasing financial support through the Help With Fees programme. We are well placed to do this building on our existing links with the local community, City of York Council, the Minster, universities and other bodies.

In 2019-20 £470,708 was awarded in bursary assistance. 29 pupils aged 11 to 18 were in receipt of a bursary, 3% of total pupils in that age group. We awarded 19 bursaries to day pupils and 10 to boarders. The average award as a percentage of total fees was 74% for day pupils and 87% for boarders.

The majority of bursary enquiries come directly to the school, and we have worked hard to publicise the awards to prospective families and simplify the application process. We also have partnerships with two organisations to award Sixth Form bursaries:

**(i) Royal Springboard**

Royal Springboard is the UK's largest boarding school bursary charity, providing life-transforming opportunities for disadvantaged and vulnerable children and young people in 90 state and independent boarding schools.

For the last four years, St Peter's has provided a full boarding bursary to one Sixth Form pupil per year, referred to us by Royal Springboard. We work with the Hope Trust based in Liverpool and Chester from early each academic year to identify the candidate for the following September.

**(2) Archbishop Sentamu Academy, Hull (ASA)**

St Peter's has a longstanding relationship with ASA, having been connected through our governing bodies over a number of years. For the last five years we have provided a full boarding bursary to one or two Sixth Form pupils per year, working with the Academy in the autumn term to recruit the candidate for the following September.

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**St Peter's School, York: at the heart of our community (continued)**

**Charitable Work and Fundraising**

All three schools have regular commitments to fundraising and engagement with local, national and international charities.

**Community Events and Lettings**

Until lockdown, facilities at St Peter's were in use by the local community, including sports clubs, Air Cadets, local choirs and church groups almost every night of the week.

Neighbours were invited to join staff, pupils and families to enjoy the display in November 2019 bringing the whole school together from 2 to 18, together with teaching and support staff and the local community.

**Governance Structure and Management**

**Governing Document**

The School is governed by its Memorandum dated June 2009 and Articles of Association dated June 2018.

**Recruitment and Training of Governors**

The School is governed by a Board of Governors, who are all unpaid volunteers. On 26 March 2014 the Board of Governors resolved that three Governors would in future be nominated by the institutions below and the remaining twelve would be appointed by the Board of Governors. The nominated Governors are to be appointed as follows:

- One by the Archbishop of York
- One by the Chapter of the Cathedral and Metropolitan Church of St Peter in York
- One by the Council of the University of York

Each nominated appointment is made for a term of five years at a meeting convened and held according to the ordinary practice of the appointing body. The person appointed may be, but need not be, a member of the nominating body.

The remaining Governors are appointed for a term of five years by a simple majority of the Board of Governors. The Board identifies suitable candidates bearing in mind a mix of skills and experience appropriate to the perceived needs of the school at that time. The school's aim is to recruit responsible people who are actively interested in our charity and who can give the necessary time commitment. We search for people with the specific expertise required to maintain a balanced, diverse and effective Board.

New Governors are given an induction that includes meetings with key individuals and a tour of the school. Governors are encouraged to attend School Governor training programmes run by organisations including AGBIS and are provided with reading materials including "Guidelines for Governors", a manual of good practice for the governors of independent schools. Internal training and visiting speakers are provided as necessary. All governors meet annually with the Chairman which is an opportunity to review individual contributions and to identify any additional training needs.

**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Organisational Management**

The Board of Governors meets four times a year and in addition holds a training and strategy day each year. The strategic direction of the school, its general policy and financial oversight are determined and conducted by the Board of Governors in close collaboration with the Senior Leadership Team. The Head Master, the Chief Operating Officer (preceded by the Bursar), the Senior Deputy, the Head of St Peter's 8-13, the Head of St Peter's 2-8, and the Director of Admissions, Marketing and Communications all attend meetings of governors. To enhance the deliberation of the Board, a number of committees have been established which usually meet once per term or as deemed appropriate. Terms of reference and levels of authority for each committee are determined by the Board of Governors and membership is as set out below. The teaching staff in each school are accountable to their respective heads, and the Head of 8-13 and Head of 2-8 are accountable to the Head Master, who in turn reports to the Board of Governors. The support staff are the responsibility of the Chief Operating Officer who, in turn, reports directly to the Head Master. The day-to-day management of the school is delegated to the Head Master.

**Full Board**

The Governors are the directors of St Peter's School, York (company number 06927030). The following people have been members of the Board of Governors during the year:

Nominated by the Archbishop of York:	Mr W Woolley (Chairman)
Nominated by the Council of the University of York:	Professor M D Matravers
Nominated by the Chapter of the Cathedral and Metropolitan Church of St Peter in York:	Reverend Canon Dr C P Collingwood (Retired 31 <sup>st</sup> Aug 2020)
Co-opted:	Mrs C R B Bailey
	Mr M Calvert (Appointed 9 <sup>th</sup> Oct 2019)
	Mrs J Copley-Farnell
	Dr N Durham
	Mrs T Flannery (Appointed 1 <sup>st</sup> Sept 2019)
	Mr P B Hilling
	Dr S Hinchliffe
	Dr R A Lees
	Miss S L Palmer
	Mr A Taylor
	Mr P D Widdicombe

**Officers**

Head Master	Mr J M P Walker
Chief Operating Officer	Mr M C Carr
The Bursar	Mr P N Bryan (Resigned 31 <sup>st</sup> January 2019)
The Clerk to the Governors	Mrs K V Hodges

**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Committee members serving during the year 2019-20**

**Education Committee**

Dr S Hinchliffe  
Mrs T Flannery  
Dr R A Lees (Chair)  
Prof M Matravars  
Miss S L Palmer  
Mr A Taylor  
The Reverend Canon Dr C Collingwood  
Mr W Woolley (ex officio)

**Finance and Governance Committee**

Mr M Calvert  
Mr P B Hilling (Chair)  
Professor M Matravars  
Miss S L Palmer  
Mr P Widdicombe  
Mrs J Copley-Farnell  
Dr N Durham  
Mr W Woolley (ex officio)

**Property and Facilities Committee**

Mrs C R B Bailey (Chair)  
Dr N Durham  
Mrs T Flannery  
Mr W Woolley (ex officio)  
Mr P Widdicombe

**Bursary and Hardship Committee**

Miss S L Palmer (Chair)  
Dr R A Lees  
The Reverend Canon Dr C Collingwood  
Mrs C R B Bailey  
Mr W Woolley

**Process and Co-ordination Committee**

Mr W Woolley (Chair)  
Mr P B Hilling  
Miss S L Palmer  
Dr R A Lees (ex officio)  
Mrs C R B Bailey (ex officio)

**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Advisers**

Bankers	Yorkshire Bank plc 46 Coney Street York YO1 9NQ
Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH
	VWV Orchard Court Orchard Lane Bristol BS1 5WS
Auditor	HPH, Chartered Accountants 54 Bootham York YO30 7XZ
Insurance broker	Marsh Limited Education Practice Capital House 1 - 5 Perrymount Road Haywards Heath West Sussex RH16 3SY
Investment manager	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU



**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Key Management Personnel**

The Governors consider that they, together with the St Peter's Leadership Team (Head Master, Head of 8-13, Head of 2-8, Senior Deputy Head, Director of Admissions, Marketing and Communications and the Chief Operating Officer) comprise the Key Management Personnel. The Governors provide their services freely, and the pay and remuneration of the Head Master and other members of the Senior Leadership Team is set by the Chairman and two Vice-Chairs on an annual basis. The criteria used in setting pay are:

- Nature of the role and responsibility
- Sectors average salaries
- Salaries paid by competitors
- Pay trends
- Results of performance reviews

Data from various bodies, such as the Association of Governing Bodies, is used to ensure that the School sets pay at an appropriate level to attract and retain suitable members of staff.

**Objectives and aims**

**Charitable objectives**

The object of the charity is the provision and conduct in or near York of a day, boarding and pre-preparatory school for boys and girls aged from 3 to 18.

**Aims**

Our vision is to be a happy, thriving 3-18 co-educational day and boarding school community that combines a classical, high quality, all-round education with a forward-looking and exciting approach to learning. We aspire to build on our excellent reputation in the North and become known as one of the best all-round independent schools in the country.

**Activities and Objects of the Period**

2019-2020 saw the school's operations impacted by the Coronavirus pandemic and the subsequent lockdown. The school swiftly moved from traditional to online learning for the majority of students. On-site learning continued for the children of key workers.

The need to ready the school for a safe reopening had an impact on the school's plans for maintenance and development with resources being directed towards safety enhancements in the latter half of the year. Such work included the creation of additional classroom facilities in 2-8 and the installation of music practice pods in 8-13. Some other non-Covid related projects were also completed in the year. These included the boat house and MUGA area adjacent to 2-8.

During the period it was determined that a full review of the Campus should be undertaken to ensure it continues to meet the needs of its student population in the future. The work on this will commence in 2020-2021.

**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Strategies to achieve the period's objectives**

The Governors continued to maintain oversight of the school through regular meetings of the main board and through the established framework of sub-committees. The daily management was delegated to the Senior Leadership Team and through to a network of middle leadership teams and departments.

**Grant-making policy**

Our grant-making policy enables us to continue our long tradition of opening our doors to children from a broad social spectrum. Through fundraising, the Foundation enables us to offer more bursaries to talented children, giving them life-changing educational opportunities which would otherwise be out of reach.

**Investment Performance and Policy**

The Governors' investment powers are governed by the Trustee Act 2000, which permits funds to be invested in accordance with the Act's standard investment criteria: the suitability of the proposed investment to the nature of the School, and the need for diversification to reduce risk.

Approximately two thirds of the investments are in Endowment Funds, and these are subject to the individual donor's original conditions.

The Board's policy is to adopt a low to medium risk investment strategy to maintain income, which preserves the real capital value of investments in line with the Retail Price Index.

The performance of the School's investments has been satisfactory during the period.

The School's investment portfolio is managed by Sarasin and Partners LLP.

**Risk Management**

The Governors have considered the key risks faced in our day to day operations. We have developed systems to monitor, control and mitigate these risks, which are constantly kept under review, and a formal review of our risk register is undertaken annually.

Risks are categorised under four headings and recorded on the School's risk register

- Governance and Strategic
- Operational
- Financial
- External

A "traffic light" system is adopted to evaluate residual risk and no "red" risks have been identified.

Each "top-level" risk identified is allocated to one of the five sub-committees for regular review, discussion and challenge to ensure organisational and environmental changes have been considered and actions and appropriate actions taken. The review of risks also includes the identification and discussion of any "emerging" risks.

**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**FINANCIAL REVIEW AND RESULTS FOR THE PERIOD**

The financial results for the year are set out in the accounts.

Our net income before investment gains is £546,131 (2019 £1,031,887). This is a significant reduction on the previous year. The Government announced the closure of schools across the UK on the 20<sup>th</sup> March. This resulted in a transition from traditional classroom-based learning to an online virtual learning environment. To acknowledge the difficulties faced by the school community during this period a decision was made to discount the fees for the summer term. This resulted in a short term reduction to the fee income received. The school was able to mitigate some of this reduced income through lower running costs arising from the closure of the school site, along with a limited number of furloughed staff salaries recoverable from the Government's Coronavirus Job Retention Scheme. In the event that our future income levels are significantly affected by the current Covid-19 pandemic, the School has put in place a loan facility of £3m under the Coronavirus Business Interruption Loan Scheme.

The balance sheet remained robust whilst including debt of £3m. Cash generation was strong with £1,779,814 being generated from operating activities. Fixed asset expenditure was £1,513,870 which included £312,000 to complete the new boat house and £220,000 on a new Multi Use Games Area.

The projected net income for the year to August 2021 is expected to be in line with previous years. Whilst the Governors made the decision not to increase fees, pupil numbers remain strong. St Peter's School, York has now become the school responsible for the education of the choristers of York Minster which has had a positive impact on pupil numbers and expected fee income from September 2020.

**Reserves policy**

Notes 18 to 21 of the financial statements show the assets and liabilities attributable to the various funds by type, describe the various Trusts and summarise the year's movement on each fund.

We have a strong balance sheet with debt of £3m. Total funds held at 31 August 2020 £26,291,381

(2019 - £25,709,868). Total unrestricted funds (which exclude endowed and restricted funds) at the end of the year totalled £23,976,493 (2019 - £23,513,723). These unrestricted funds include freehold property to the value of £23,478,973, investment property £835,782 and stock market investments £411,886 which can only be realised through disposal. Restricted and endowed funds held at 31 August 2020 £2,314,888 (2019 - £2,196,145).

We maintain medium and long-range financial forecasts that take into account sensitivity to internal and external factors in determining the level of free reserves required. Our forecasts show that we can fund our campus investment plans through working capital without any additional need for medium or long-term borrowing.

**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Reserves policy (continued)**

The Trustees will ensure that we hold a level of free cash reserves and, taking a pragmatic risk based approach, will ensure reserves are sufficient to ensure flexibility and liquidity and take account of proposed capital investment to maintain the highest standard of educational provision for our pupils.

We will continue our cost control programme across all areas of the School to ensure that we can maximise the funds available to be spent on teaching and learning. This has been a success, and improved budget procedures have created a framework within which we can measure, compare and question expenditure to ensure value and priority.

**Future Plans**

2020/21 will be a year in which the St Peter's Leadership Team and Governors work together on the next phase in the development of St Peter's 2-18. This will involve a review of the whole campus, our IT infrastructure in light of our pandemic experience, and a wider consideration of the structures and strategic aims of the whole school.

We will continue to capitalise on the huge advantages of being a 2-18 school, committed to providing excellent age-appropriate education across our three schools within the distinctive whole school community that is St Peter's. Elements of the plan will focus on increasing and further widening access to St Peter's and developing the boarding ethos.

We have much to celebrate and extraordinarily strong foundations on which to build as we move towards the 1,400<sup>th</sup> anniversary of the founding of our school in 2027.

**ST PETER'S SCHOOL, YORK**  
**DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**Statement of Directors' and Trustees' responsibilities**

Company and charity law requires the Directors and Trustees respectively to prepare financial statements for each financial year which give a true and fair view of the charitable company's state of affairs at the end of year and of its financial activities for that year.

In preparing the accounts the Directors and Trustees follows best practice and:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards and the Charities SORP disclosing and explaining any departures in the accounts, and
- prepare the accounts on a going-concern basis unless it is inappropriate to presume that the School will continue in operation.

The Directors and Trustees are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the School at any time, and to enable them to ensure that the accounts comply with charity law. They are also responsible for safeguarding the School's assets and ensuring their proper application in accordance with charity law and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In so far as the Directors and Trustees are aware:

- There is no relevant information of which the School's auditor is unaware; and
- The Directors and Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Directors' and Trustees' Report and Strategic Report are approved on behalf of the Trustees on 24 March 2021 and signed on its behalf by:

W Woolley (Chairman)

**HPH**  
**Chartered Accountants**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**ST PETER'S SCHOOL, YORK**

**Opinion**

We have audited the financial statements of St Peter's School, York (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2020, which comprise the Consolidated Statement of Financial Activities and Income and Expenditure Account, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 August 2020 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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 governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors 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.

**HPH**  
**Chartered Accountants**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**ST PETER'S SCHOOL, YORK**

**Other information**

The governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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.

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

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

- the information given in the Governors Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors Report has been prepared in accordance with applicable legal requirements.

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

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the governors' report.

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

- adequate and proper 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 governors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the governors 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 Governors Report and from the requirement to prepare a Strategic Report.

**HPH**  
**Chartered Accountants**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**  
**ST PETER'S SCHOOL, YORK**

**Responsibilities of governors**

As explained more fully in the governors' responsibilities statement set out on page 19, the governors (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 governors 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 governors are responsible for assessing the group's or 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 governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

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

.....

Robert Woolley (Senior Statutory Auditor)

For and on behalf of HPH, Statutory Auditor

54 Bootham  
York  
YO30 7XZ

7 April 2021



**ST PETER'S SCHOOL, YORK**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**AND INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds School £	Other £	Restricted funds £	Endowed Funds £	Total 2020 £	Total 2019 £
<b>Income and endowments from:</b>							
<b>Charitable activities</b>							
School fees receivable	2	16,583,429	-	-	-	<b>16,583,429</b>	17,764,820
Other income	3	642,208	-	-	-	<b>642,208</b>	26,490
<b>Other trading activities</b>							
Non-ancillary trading income	4	-	97,996	-	-	<b>97,996</b>	272,533
Other activities	4	5,906	-	-	-	<b>5,906</b>	33,359
<b>Investments</b>							
Investment income	5	6,543	3,804	37,530	-	<b>47,877</b>	49,789
Bank and other interest	6	9,220	-	-	-	<b>9,220</b>	16,688
<b>Voluntary sources</b>							
Donations and legacies		49,967	-	147,948	-	<b>197,915</b>	125,175
<b>Total</b>		<b>£ 17,297,273</b>	<b>£ 101,800</b>	<b>£ 185,478</b>	<b>£ -</b>	<b>£ 17,584,551</b>	<b>£ 18,288,854</b>
<b>Expenditure on:</b>							
<b>Raising funds</b>							
Non-ancillary trading	7	-	44,655	-	-	<b>44,655</b>	61,605
Other income-generating activities	7	204,339	-	-	-	<b>204,339</b>	183,582
Financing costs	8	22,647	-	-	-	<b>22,647</b>	7,731
Investment management	7	-	464	4,962	6,900	<b>12,326</b>	11,642
<b>Total deductible costs</b>		<b>226,986</b>	<b>45,119</b>	<b>4,962</b>	<b>6,900</b>	<b>283,967</b>	<b>264,560</b>
<b>Charitable Activities</b>							
Education and grant making	7	16,663,957	-	90,496	-	<b>16,754,453</b>	16,992,407
<b>Total</b>		<b>£ 16,890,943</b>	<b>£ 45,119</b>	<b>£ 95,458</b>	<b>£ 6,900</b>	<b>£ 17,038,420</b>	<b>£ 17,256,967</b>
<b>Net income/(expenditure) and net movement in funds before gains on investments</b>							
		406,330	56,681	90,020	(6,900)	<b>546,131</b>	1,031,887
(Losses)/gains on investments	10	-	(241)	27,181	8,442	<b>35,382</b>	79,539
<b>Net income</b>		<b>406,330</b>	<b>56,440</b>	<b>117,201</b>	<b>1,542</b>	<b>581,513</b>	<b>1,111,426</b>
Transfers between funds	22	93,173	(93,173)	-	-	-	-
<b>Net movement in funds</b>		<b>499,503</b>	<b>(36,733)</b>	<b>117,201</b>	<b>1,542</b>	<b>581,513</b>	<b>1,111,426</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		22,777,364	736,359	996,513	1,199,632	<b>25,709,868</b>	24,598,442
<b>Total funds carried forward</b>		<b>£ 23,276,867</b>	<b>£ 699,626</b>	<b>£ 1,113,714</b>	<b>£ 1,201,174</b>	<b>£ 26,291,381</b>	<b>£ 25,709,868</b>

The notes on pages 26 to 42 form part of these financial statements.

Incoming resources and net movement in funds derive wholly from continuing operations.

**ST PETER'S SCHOOL, YORK**  
**BALANCE SHEETS**  
**AS AT 31 AUGUST 2020**

Registration number: 06927030

	Note	Consolidated		School only	
		2020	2019	2020	2019
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	9	26,072,222	25,978,873	26,072,222	25,978,873
Investments	10	1,846,999	1,811,617	1,847,004	1,811,622
		<u>27,919,221</u>	<u>27,790,490</u>	<u>27,919,226</u>	<u>27,790,495</u>
<b>CURRENT ASSETS</b>					
Stocks	11	38,736	81,719	38,736	81,719
Debtors	12	357,403	408,663	354,072	405,543
Cash at bank and in hand		7,907,338	4,571,522	7,907,338	4,571,522
		<u>8,303,477</u>	<u>5,061,904</u>	<u>8,300,146</u>	<u>5,058,784</u>
<b>CREDITORS: amounts falling due within one year</b>	13	<u>(7,486,872)</u>	<u>(7,142,526)</u>	<u>(7,483,546)</u>	<u>(7,139,411)</u>
		<u>816,605</u>	<u>(2,080,622)</u>	<u>816,600</u>	<u>(2,080,627)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>28,735,826</u>	<u>25,709,868</u>	<u>28,735,826</u>	<u>25,709,868</u>
<b>CREDITORS: amounts falling due after more than one year</b>	14	<u>(2,444,445)</u>	<u>-</u>	<u>(2,444,445)</u>	<u>-</u>
<b>TOTAL NET ASSETS</b>		<u>£ 26,291,381</u>	<u>£ 25,709,868</u>	<u>£ 26,291,381</u>	<u>£ 25,709,868</u>
<b>REPRESENTED BY</b>					
Endowed funds	19	1,201,174	1,199,632	1,201,174	1,199,632
Restricted funds	18	1,113,714	996,513	1,113,714	996,513
Unrestricted funds	20	23,976,493	23,513,723	23,976,493	23,513,723
		<u>£ 26,291,381</u>	<u>£ 25,709,868</u>	<u>£ 26,291,381</u>	<u>£ 25,709,868</u>

The notes on pages 26 to 42 form part of these financial statements.

Approved on behalf of the Trustees on 24 March 2021  
and signed on their behalf by:

W Woolley

P B Hilling

**ST PETER'S SCHOOL, YORK**  
**CONSOLIDATED CASHFLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020 £	2019 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by operating activities</b>	17	1,779,814	2,001,134
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		57,097	66,477
Purchase of property, plant and equipment		(1,513,870)	(2,690,099)
Proceeds from sale of property, plant and equipment		12,775	-
<b>Net cash used in investing activities</b>		(1,443,998)	(2,623,622)
<b>Cash flows from financing activities:</b>			
Cash inflows from new borrowing		3,000,000	-
<b>Net cash provided by financing activities</b>		3,000,000	-
<b>Change in cash and cash equivalents in the reporting period</b>		3,335,816	(622,488)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		4,571,522	5,194,010
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>£ 7,907,338</u>	<u>£ 4,571,522</u>

Charity law requires separate administration of the cashflows of endowed and other restricted funds of the School. This constraint has not adversely affected group cashflows as stated above.

*The notes on pages 26 to 42 form part of these financial statements*

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

## **1 ACCOUNTING POLICIES**

### **Legal entity**

St Peter's School, York is regulated by the Charities Commission (1141329), limited by guarantee and is registered in England and Wales. The address of the registered office and principal place of business is St Peter's School, Clifton, York, YO30 6AB.

The School constitutes a public benefit entity as defined by FRS 102.

### **Basis of preparation**

The accounts have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice ("SORP(FRS102)") and Financial Reporting Standard 102. The accounts are drawn up on the historical cost basis of accounting as modified by the revaluation of investments.

The consolidated accounts include the results of St Peter's School, York and St Peter's School Commercial Company 2016 Limited, which are consolidated on a line by line basis. In accordance with section 408 of the Companies Act 2006, no separate Statement Of Financial Activities (SOFA) has been presented for the School

As described in the Annual Trustees' Report, special consideration has been given to the COVID-19 pandemic. The Governors have prepared financial projections, taking into consideration the current economic climate and its potential impact on the sources of income and planned expenditure. They have a reasonable expectation that adequate financial resources are available to enable the School to continue in operational existence for the foreseeable future, and have adequate contingency plans in the event that income streams are reduced. Consequently the financial statements have been prepared on the basis that the School is a going concern.

### **Fees and other income**

Fees receivable, charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions granted by the School, but include contributions received from restricted funds for scholarships, bursaries and other grants.

### **Donations**

Donations receivable for the general purpose of the School are credited to "other unrestricted funds", to distinguish them from direct school income. Donations for purposes restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the School Governors, except that any amounts required to be retained as capital in accordance with the donor's wishes are accounted for instead as endowments - permanent or expendable according to the nature of the restriction.

### **Other trading activities**

All other incoming resources are included in the SOFA when the School is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### **Government grants**

The government has made the following grants available to the company which have been recognised as income using the accrual model.

- Coronavirus Job Retention Scheme
- Business Interruption Payment

Grant income is recognised when the conditions for receipt have been met and there is reasonable assurance that the grant will be received. It is then recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate, except where the grant is compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs in which case it is recognised as income in the period in which it becomes receivable.

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1 ACCOUNTING POLICIES (continued)**

**Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Longer-term liabilities are discounted to present value. Overheads and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable element of VAT is included with the item of expense to which it relates.

Governance costs are costs associated with constitutional and statutory requirements. They include audit fees and estimated costs linked to the strategic management of the School. Support costs are those incurred directly in support of expenditure on the objects of the School.

**Tangible fixed assets**

Alteration and improvement expenditure on freehold property is treated as capital if it results in additional floor area for use of the School. Major repair work to the structure of a property is also treated as capital. Other costs are charged to revenue as maintenance of buildings.

Other fixed assets costing more than £1,000 are included at cost including any incidental expenses

**Depreciation**

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives on a straight line basis. The rates used are as follows:

Non-teaching equipment	20% per annum straight line
Teaching equipment	20% per annum straight line
IT and computers	over 4 years
School vehicles	20% per annum straight line
Freehold property	over 50 years

One property is considered to have an estimated useful life of less than 50 years and has therefore been depreciated over its remaining estimated useful life. The assets transferred from the School charity are to be depreciated over their remaining useful life based on their original purchase date and cost.

**Investment properties**

Investment properties are held for long-term investment, and are accounted for as follows:

No depreciation is provided in respect of investment properties. The fair value is reviewed annually with any movement taken to the SOFA.

This treatment as regards investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the Governors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Fixed asset investments**

Quoted investments are included at closing mid-market value at the balance sheet date. Unquoted investments are stated at cost less any permanent diminution in the value. Any gain or loss on revaluation is taken to the SOFA. Investment income is accounted for in the period in which the School is entitled to receipt.

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Debtors**

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

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1 ACCOUNTING POLICIES (continued)**

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and any short term deposit accounts with a maturity of three months or less from the date of opening.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Where the School has received tuition fees in advance the amount is treated as deferred income until the pupil joins the School whereupon the fees for each school term are charged against the remaining balance and taken into income. Any shortfall is treated as a deduction from school fee income and any excess accrued is treated as additional school income.

**Financial instruments**

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

**Funds Structure**

Funds comprise unrestricted funds which have not been designated for other purposes, and are available for use at the discretion of the Governors in accordance with the Charitable objectives. Designated funds are unrestricted funds earmarked by the Governors for particular purposes. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Endowment funds represent those assets which must be held permanently by the School, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the School and is included as restricted income. Any capital gains/losses arising on the investments form part of the fund.

**Leases**

Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors.

Rentals payable under operating leases are charged to the SOFA evenly over the period of the lease.

**Pensions**

The School contributes to the Teachers' Pension Defined Benefit Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the School. In accordance with FRS102 therefore, the scheme is accounted for as a defined contribution scheme. The School also contributes to The Pensions Trust Retirement Solutions Flexible Retirement Plan, an occupational defined contribution scheme, for administration staff. Contributions are charged to the income and expenditure account in the year in which they accrue.

**2 CHARITABLE ACTIVITIES - FEES RECEIVABLE**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Fees receivable consist of:</b>		
Gross fees	17,511,345	18,839,055
Less: Scholarships, bursaries and remissions	(927,916)	(1,074,235)
	<u>£ 16,583,429</u>	<u>£ 17,764,820</u>

The above educational awards were made to 124 individuals (2019: 153)

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

<b>3 CHARITABLE ACTIVITIES - OTHER INCOME</b>				<b>2020</b>	<b>2019</b>
				<b>£</b>	<b>£</b>
Registration fees				23,982	26,438
Insurance commission				-	52
Government grant income				618,226	-
				<u>£ 642,208</u>	<u>£ 26,490</u>
<b>4 OTHER TRADING ACTIVITIES</b>				<b>2020</b>	<b>2019</b>
				<b>£</b>	<b>£</b>
<b>Trading income</b>					
St Peter's School Commercial Company				<u>97,996</u>	<u>272,533</u>
<b>Other activities</b>					
Sundry income				<u>£ 5,906</u>	<u>£ 33,359</u>
<b>5 INVESTMENT INCOME</b>				<b>2020</b>	<b>2019</b>
				<b>£</b>	<b>£</b>
<b>Securities investment income:</b>					
Equities				<u>47,877</u>	<u>49,789</u>
<b>6 BANK AND OTHER INTEREST</b>				<b>2020</b>	<b>2019</b>
				<b>£</b>	<b>£</b>
Bank interest				8,060	15,202
Other				<u>1,160</u>	<u>1,486</u>
				<u>£ 9,220</u>	<u>£ 16,688</u>
<b>7 ANALYSIS OF EXPENDITURE</b>					
	<b>Staff costs</b>	<b>Other</b>	<b>Depreciation</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising funds</b>					
Trading costs	9,542	35,113	-	44,655	61,605
Marketing and publicity	179,026	25,313	-	204,339	183,582
Investment	-	12,326	-	12,326	11,642
<b>Total raising funds</b>	<u>188,568</u>	<u>72,752</u>	<u>-</u>	<u>261,320</u>	<u>256,829</u>
<b>Charitable expenditure</b>					
<b>Education and grant making</b>					
Teaching	8,459,245	915,168	46,089	9,420,502	9,127,472
Welfare	1,644,915	559,342	21,981	2,226,238	2,324,509
Premises repair and maintenance	804,852	1,028,244	700,567	2,533,663	2,722,129
Support costs and governance	1,198,567	798,557	412,633	2,409,757	2,641,399
Grants, awards and prizes	-	90,401	-	90,401	103,292
Foundation expenses	73,892	-	-	73,892	73,606
<b>Total charitable expenditure</b>	<u>12,181,471</u>	<u>3,391,712</u>	<u>1,181,270</u>	<u>16,754,453</u>	<u>16,992,407</u>
<b>Total expended</b>	<u>£ 12,370,039</u>	<u>£ 3,464,464</u>	<u>£ 1,181,270</u>	<u>£ 17,015,773</u>	<u>£ 17,249,236</u>

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**7 ANALYSIS OF TOTAL EXPENDITURE (continued)**

**2020**  
**£**                      **2019**  
**£**

**Governance costs included in support costs:**

Auditor's remuneration:  
for audit services

£ 16,160                      £ 14,400

**STAFF COSTS AND NUMBERS**

Wages and salaries	9,650,509	9,423,606
Social security costs	915,546	886,247
Pension costs*	1,803,984	1,825,166
	£ 12,370,039	£ 12,135,019

\* 2019 figure includes £476,823 cessation payment on withdrawal from a pension scheme.

The key management personnel of the charity, comprise the Whole School Leadership Team and the Directors and Trustees. The total employee benefits of the key management personnel of the charity were £722,086 (2019: £658,546).

During the year the School made termination payments under settlement agreements totalling £12,500 (2019: £30,356) in respect of two (2019: four) former employees.

**Employees earning over £60,000 during the year**

£170,000 - £180,000	1	-
£110,000 - £120,000	-	1
£90,000 - £100,000	1	2
£80,000 - £90,000	1	2
£70,000 - £80,000	1	-
£60,000 - £70,000	7	3

8 employees above have retirement benefits accruing under a defined benefit scheme.

The average monthly head count was 397 staff (2019: 402) and the average monthly number of full-time equivalent employees during the year were as follows:

Marketing and publicity	3	3
Teaching	158	155
Welfare	62	59
Premises	30	29
Support	38	36
	291	282

**8 FINANCE AND OTHER COSTS**

**2020**  
**£**                      **2019**  
**£**

Bank charges	12,836	7,731
Loan interest	9,811	-
	£ 22,647	£ 7,731



**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**9 TANGIBLE FIXED ASSETS**

	Freehold Property £	Assets in the Course of Construction £	Investment Properties £	Non-Teaching Equipment £	Teaching Equipment £	IT and Computers £	Vehicles £	Total £
<b>Consolidated and School</b>								
Cost:								
At 1 September 2019	27,629,098	813,570	835,782	3,821,944	2,076,664	3,156,309	298,667	38,632,034
Additions	656,447	-	-	343,400	6,249	226,428	47,395	1,279,919
Disposals	(4,500)	-	-	(5,056)	-	-	(27,288)	(36,844)
Reclassification	813,570	(813,570)	-	-	-	-	-	-
At 31 August 2020	29,094,615	-	835,782	4,160,288	2,082,913	3,382,737	318,774	39,875,109
Depreciation:								
At 1 September 2019	4,915,075	-	-	2,864,445	1,922,193	2,685,104	266,344	12,653,161
Charge for the year	700,567	-	-	176,636	46,089	235,997	21,981	1,181,270
Disposals	-	-	-	(4,256)	-	-	(27,288)	(31,544)
At 31 August 2020	5,615,642	-	-	3,036,825	1,968,282	2,921,101	261,037	13,802,887
Net book values:								
31 August 2020	£ 23,478,973	£ -	£ 835,782	£ 1,123,463	£ 114,631	£ 461,636	£ 57,737	£ 26,072,222
31 August 2019	£ 22,714,023	£ 813,570	£ 835,782	£ 957,499	£ 154,471	£ 471,205	£ 32,323	£ 25,978,873

Freehold land and buildings are carried at cost. The Governors consider the market value of the properties, at 31 August 2020, to be well in excess of the carrying value in the accounts. Due to the costs involved in obtaining a professional valuation of the freehold land and buildings it has not been practicable to quantify the difference. All fixed assets are held for own use on direct charitable activities.

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**10 FIXED ASSET INVESTMENTS**

	Unrestricted £	Restricted £	Endowment £	Total £
<b>Consolidated</b>				
Balance at 1 September 2019	399,719	370,731	1,041,167	1,811,617
Revaluation	12,167	14,734	8,481	35,382
	<hr/> £ 411,886	<hr/> £ 385,465	<hr/> £ 1,049,648	<hr/> £ 1,846,999
Balance at 31 August 2020	<hr/> <hr/> £ 411,886	<hr/> <hr/> £ 385,465	<hr/> <hr/> £ 1,049,648	<hr/> <hr/> £ 1,846,999
Quoted UK Securities	411,886	385,465	1,049,648	1,846,999
Unquoted UK Securities (material investments detailed below)	-	-	-	-
	<hr/> £ 411,886	<hr/> £ 385,465	<hr/> £ 1,049,648	<hr/> £ 1,846,999
	<hr/> <hr/> £ 411,886	<hr/> <hr/> £ 385,465	<hr/> <hr/> £ 1,049,648	<hr/> <hr/> £ 1,846,999

The historical cost of the above investments amounts to:

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£ 1,435,555

**School**

As above

1,846,999

St Peter's School subsidiary companies

5

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£ 1,847,004

The following material investments are over 5% by value of the investments held

	2020 Market value £	2019 Market value £
Sarasin & Partners managed funds	1,733,789	1,667,533
	<hr/> £ 1,733,789	<hr/> £ 1,667,533

**11 STOCKS**

	2020 £	2019 £
<b>Consolidated and School</b>		
Teaching requisites	19,431	58,601
Groceries	5,883	1,450
Stores	2,580	8,205
Old Peterite Stock	10,842	13,463
	<hr/> £ 38,736	<hr/> £ 81,719

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Consolidated		School	
	2020	2019	2020	2019
	£	£	£	£
<b>12 DEBTORS</b>				
Trade debtors	28,429	160,775	23,702	41,934
Sundry debtors	141,592	47,209	141,592	47,209
Prepayments	187,382	200,679	187,382	200,679
Amounts due from subsidiary undertakings	-	-	1,396	115,721
	<u>£ 357,403</u>	<u>£ 408,663</u>	<u>£ 354,072</u>	<u>£ 405,543</u>

**13 CREDITORS amounts falling due within one year**

Bank loan	555,555	-	555,555	-
Trade creditors	293,470	517,755	293,470	517,755
Taxation and social security	234,827	221,587	234,827	221,587
Other creditors	291,569	162,005	291,569	162,005
Pension creditor	216,672	176,203	216,672	176,203
Fees received in advance	4,484,963	4,591,350	4,484,963	4,591,350
Returnable deposits	1,176,769	1,072,564	1,176,769	1,072,564
Accruals	233,047	401,062	229,716	397,942
Amounts due to subsidiary undertakings	-	-	5	5
	<u>£ 7,486,872</u>	<u>£ 7,142,526</u>	<u>£ 7,483,546</u>	<u>£ 7,139,411</u>

**14 CREDITORS amounts falling due after more than one year**

Bank loan	2,444,445	-	2,444,445	-
	<u>£ 2,444,445</u>	<u>£ -</u>	<u>£ 2,444,445</u>	<u>£ -</u>

**Amounts due after more than one year:**

Repayable between 1 - 2 years	666,667	-	666,667	-
Repayable between 2 - 5 years	1,777,778	-	1,777,778	-
	<u>£ 2,444,445</u>	<u>£ -</u>	<u>£ 2,444,445</u>	<u>£ -</u>

The bank loan facility is secured by an EFG Guarantee, such security and guarantees and other supporting collateral as are now and as may in the future be held by the Bank in support of the Borrower's obligations to the Bank and a first and only debenture over all the property, assets and undertaking (including uncalled capital) from time to time of the Borrower.

The interest rate on the loan is 2.75% over the Bank of England's base rate.

**15 DEFERRED INCOME**

**Fees received in advance**

Balance at 1 September	4,591,350	4,321,372	4,591,350	4,321,372
Released to statement of financial activities	(4,591,350)	(4,321,372)	(4,591,350)	(4,321,372)
	-	-	-	-
Deferred in the period	4,484,963	4,591,350	4,484,963	4,591,350
Balance at 31 August	<u>£ 4,484,963</u>	<u>£ 4,591,350</u>	<u>£ 4,484,963</u>	<u>£ 4,591,350</u>

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**16 PENSION SCHEMES**

- a) The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,372,740 (2019: £947,738) and at the year-end £162,225 (2019: £123,994) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

The School also operates an Additional Voluntary Contribution (AVC) Scheme for teaching staff who want to make extra contributions to their pension. These additional pension contributions are collected by the School and paid to the Scheme. The amount due to be paid over at the year end was £906 (2019: £904).

**b) The Pensions Trust Retirement Solutions - Flexible Retirement Plan (Support staff)**

The School participates in the above scheme with The Pensions Trust Retirement Solutions Flexible Retirement Plan, which is an occupational defined contribution scheme. The pension charge for the year includes contributions payable to the scheme of £426,262 (2019: £394,699). At the year-end £53,541 (2019: £51,305) was accrued in respect of contributions to this scheme.

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>17 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net income for the reporting period	581,513	1,111,426
Adjustments for:		
Depreciation charges	1,181,270	1,145,092
Gains on investments	(35,382)	(79,539)
Dividends, interest and rents from investments	(57,097)	(66,477)
Profit on sale of assets	(7,475)	-
Decrease in stock	42,983	36,905
Decrease in debtors	51,260	33,801
Increase/(decrease) in creditors	22,742	(180,074)
Net cash provided by operating activities	<u>£ 1,779,814</u>	<u>£ 2,001,134</u>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank and in hand	<u>7,907,338</u>	<u>4,571,522</u>
<b>Total cash and cash equivalents</b>	<u><u>£ 7,907,338</u></u>	<u><u>£ 4,571,522</u></u>

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**18 RESTRICTED FUNDS**

	Balance at 1 Sept 19 £	Income £	Expended £	Investments gains £	Transfers £	Balance at 31 Aug 20 £
Extraordinary repair fund	325,350	14,142	(2,629)	15,572	-	352,435
Prize fund	34,676	3,089	(1,922)	1,660	-	37,503
Scholarships	9,664	5,144	(14,417)	-	-	391
Edward Long Trust Fund	-	14,712	(14,712)	-	-	-
Robin Shannon Memorial Prize	1,864	46	(9)	47	-	1,948
T S Pick Competitors Fund	5,192	397	-	-	-	5,589
Peter Taylor Community Trust Fund	6,640	-	-	-	-	6,640
Shepherd Group Bursary Fund	13,680	2,315	-	-	-	15,995
Phillip Harris Chemistry Bursary	12,026	22	(4,287)	-	-	7,761
York Bursary Fund	10,000	-	-	-	-	10,000
St Peter' School Foundation Bursary Fund	145,327	15,281	(5,063)	9,902	-	165,447
627 Bursary Fund	263,917	42,862	(32,920)	-	-	273,859
York OP Lifetime Bursary Fund	30,614	-	-	-	-	30,614
Coles Family Bursary	60,611	97	(13,888)	-	-	46,820
Donald Shepherd Bursary	-	4,957	(4,957)	-	-	-
David Ord Bursary	32,446	6,220	-	-	-	38,666
Boat House campaign	34,506	4,317	(654)	-	-	38,169
Clifton Dining Room Garden fund	10,000	5,000	-	-	-	15,000
York OP General Fund	-	66,877	-	-	-	66,877
	<u>£ 996,513</u>	<u>£ 185,478</u>	<u>£ (95,458)</u>	<u>£ 27,181</u>	<u>£ -</u>	<u>£ 1,113,714</u>

	Balance at 1 Sept 18 £	Income £	Expended £	Investments gains £	Transfers £	Balance at 31 Aug 19 £
Extraordinary repair fund	298,935	13,692	(2,507)	15,230	-	325,350
Prize fund	29,345	5,359	(1,523)	1,495	-	34,676
Scholarships	22,379	4,975	(17,690)	-	-	9,664
Edward Long Trust Fund	2,192	14,909	(17,101)	-	-	-
Robin Shannon Memorial Prize	1,782	45	(8)	45	-	1,864
T S Pick Competitors Fund	4,809	383	-	-	-	5,192
Peter Taylor Community Trust Fund	6,640	-	-	-	-	6,640
Shepherd Group Bursary Fund	11,445	2,235	-	-	-	13,680
Phillip Harris Chemistry Bursary	21,030	34	(9,038)	-	-	12,026
York Bursary Fund	10,000	-	-	-	-	10,000
St Peter' School Foundation Bursary Fund	109,872	27,592	(1,747)	9,610	-	145,327
627 Bursary Fund	264,271	47,906	(48,260)	-	-	263,917
York OP Lifetime Bursary Fund	30,614	-	-	-	-	30,614
Coles Family Bursary	60,509	102	-	-	-	60,611
Rowing Boat Fund	-	-	-	-	-	-
Donald Shepherd Bursary	-	-	-	-	-	-
Donald Shepherd Bursary	-	4,759	(4,759)	-	-	-
David Ord Bursary	26,513	5,933	-	-	-	32,446
Boat House campaign	9,535	30,425	(5,454)	-	-	34,506
Clifton Dining Room Garden fund	5,000	5,000	-	-	-	10,000
	<u>£ 914,871</u>	<u>£ 163,349</u>	<u>£ (108,087)</u>	<u>£ 26,380</u>	<u>£ -</u>	<u>£ 996,513</u>

**ST PETER'S SCHOOL, YORK**  
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**18 RESTRICTED FUNDS (continued)**

Extraordinary Repair Fund

The repair fund represents investments held to be used for extraordinary repairs needed by the School.

Prize Fund

The prize fund represents a fund set up by individual donors to be used for prize giving.

Scholarships

Scholarships consists of a number of individual trust and prize funds set up by individual donors. Each trust is allocated its proportion of investment income and gains and losses and bears its own expenses.

Edward Long Trust Fund

The Edward Long Trust Fund is a subsidiary charity of the School. A scholarship may be awarded annually to a student at St Peter's School entering any University or other institution for the purpose of studying music. Two scholarships may be awarded annually to pupils entering St Peter's School.

Robin Shannon Memorial Prize

The Robin Shannon Memorial Prize is a subsidiary charity of the School. It is to provide an annual prize for spoken English in the third form.

T S Pick Competitors Fund

The T S Pick Competitors Fund is a subsidiary charity of the School. It is to enable pupils to compete in championships and competitions who would otherwise be barred from doing so by reason of financial circumstances.

Peter Taylor Community Trust Fund

The Peter Taylor Community Trust Fund represents a fund set up to provide support in the local community by the pupils.

Shepherd Group Bursary

The Shepherd Group Bursary fund is for the provision of a Business Studies and Economics bursary.

Phillip Harris Chemistry Bursary

The Phillip Harris Chemistry Bursary is for the provision of a Chemistry bursary.

York Bursary Fund

The York Bursary Fund is for the provision of bursaries for pupils who would not otherwise be able to attend the school.

St Peter's School Foundation Bursary Fund

The St Peter's School Foundation Bursary is to fund 50% of the school fees for a child at the School for a 5 year period.

The 627 Society Fund

The 627 Society Fund is for the provision of bursaries.

York OP Lifetime Bursary Fund

The York OP Lifetime Bursary Fund for boys and girls born or resident in York.

Coles Family Bursary Fund

The Coles Family Bursary is to fund a 100% life time bursary for a day pupil.

Donald Shepherd Bursary

The Donald Shepherd Bursary is for the provision of a bursary for a pupil aged 11 to 18.

David Ord Bursary

The David Ord Bursary is for the provision of a bursary for pupils age 11 or over.

Boat House campaign

Fundraising campaign for the construction of a new boat house.

Clifton Dining Room Garden fund

Donations towards the Clifton dining room garden.

York OP General Fund

Funds donated from the Old Peterite Club to be used for purposes as agreed by the Club.

**ST PETER'S SCHOOL, YORK**  
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**19 ENDOWED FUNDS**

	Balance at 1 Sept 19 £	Income £	Resources expended £	Investment gains £	Balance at 31 Aug 20 £
Capital Recoupment fund	159,983	-	(1,219)	6,551	165,315
R B Daniel Fund	19,000	-	-	-	19,000
Scholarships	150,291	-	(814)	2,179	151,656
Edward Long Trust Fund	409,289	-	(2,319)	(13,985)	392,985
T S Pick Competitors Fund	11,976	-	(74)	397	12,299
Shepherd Group Bursary	64,331	-	(431)	2,319	66,219
Donald Shepherd Bursary	231,026	-	(891)	4,788	234,923
David Ord Bursary	151,716	-	(1,152)	6,193	156,757
Ian Hunter Prize	2,020	-	-	-	2,020
	<b>£ 1,199,632</b>	<b>£ -</b>	<b>£ (6,900)</b>	<b>£ 8,442</b>	<b>£ 1,201,174</b>

  

	Balance at 1 Sept 18 £	Income £	Resources expended £	Investment gains £	Balance at 31 Aug 19 £
Capital Recoupment fund	154,781	-	(1,156)	6,358	159,983
R B Daniel Fund	19,000	-	-	-	19,000
Scholarships	147,306	-	(772)	3,757	150,291
Edward Long Trust Fund	381,848	-	(2,200)	29,641	409,289
T S Pick Competitors Fund	11,660	-	(70)	386	11,976
Shepherd Group Bursary	62,490	-	(409)	2,250	64,331
Donald Shepherd Bursary	227,223	-	(845)	4,648	231,026
David Ord Bursary	146,749	-	(1,043)	6,010	151,716
Ian Hunter Prize	2,020	-	-	-	2,020
	<b>£ 1,153,077</b>	<b>£ -</b>	<b>£ (6,495)</b>	<b>£ 53,050</b>	<b>£ 1,199,632</b>

**Capital Recoupment Fund**

The capital recoupment fund represents recoupment of capital expenditure by order of the Charity Commission.

**R B Daniel Fund**

The R B Daniel Fund represents a fund set up by individual donors for the purpose of adventurous activities.

**Scholarships**

Scholarships consists of a number of individual trust and prize funds set up by individual donors. Each trust is allocated its proportion of investment income and gains and losses and bears its own expenses.

**Edward Long Trust Fund**

The Edward Long Trust Fund is a subsidiary charity of the School. A scholarship is awarded to a student going to University or other institution to study music. Two exhibitions maintained to be awarded to a person entering as a scholar to St Peter's School.

**T S Pick Competitors Fund**

The T S Pick Competitors Fund is a subsidiary charity of the School. It is to enable pupils to compete in championships and competitions who would otherwise be barred from doing so by reason of financial circumstances.

**Shepherd Group Bursary**

The Shepherd Group Bursary is for the provision of a Business Studies and Economics bursary.

**Donald Shepherd Bursary**

The Donald Shepherd Bursary is for the provision of a bursary for a pupil aged 11 to 18.

**David Ord Bursary**

The David Ord Bursary is for the provision of a bursary for pupils age 11 or over.

**Ian Hunter Prize**

The Ian Hunter Prize is for the provision of an award to be given to the most improved musician.



**ST PETER'S SCHOOL, YORK**  
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<b>20 UNRESTRICTED FUNDS</b>	<b>Balance at 1 Sept 19 £</b>	<b>Income £</b>	<b>Resources expended £</b>	<b>Investment gain £</b>	<b>Transfers £</b>	<b>Balance at 31 Aug 20 £</b>
Designated funds						
- 2005 Bursary fund	565,172	-	-	-	(39,832)	525,340
- Peter Croft Bursary	171,187	3,804	(370)	(241)	-	174,380
	<u>736,359</u>	<u>3,804</u>	<u>(370)</u>	<u>(241)</u>	<u>(39,832)</u>	<u>699,720</u>
Undesignated funds						
- General reserve	22,777,364	17,297,273	(16,890,943)	-	93,173	23,276,867
<b>School</b>	<u>23,513,723</u>	<u>17,301,077</u>	<u>(16,891,313)</u>	<u>(241)</u>	<u>53,341</u>	<u>23,976,587</u>
Non charitable trading funds	-	97,996	(44,655)	-	(53,341)	-
<b>Total for the group</b>	<u>£ 23,513,723</u>	<u>£ 17,399,073</u>	<u>£ (16,935,968)</u>	<u>£ (241)</u>	<u>£ -</u>	<u>£ 23,976,587</u>
	<b>Balance at 1 Sept 18 £</b>	<b>Income £</b>	<b>Resources expended £</b>	<b>Investment gain £</b>	<b>Transfers £</b>	<b>Balance at 31 Aug 19 £</b>
Designated funds						
- 2005 Bursary fund	541,388	-	-	-	23,784	565,172
- Peter Croft Bursary	167,316	4,113	(351)	109	-	171,187
	<u>708,704</u>	<u>4,113</u>	<u>(351)</u>	<u>109</u>	<u>23,784</u>	<u>736,359</u>
Undesignated funds						
- General reserve	21,821,790	17,848,859	(17,080,429)	-	187,144	22,777,364
<b>School</b>	<u>22,530,494</u>	<u>17,852,972</u>	<u>(17,080,780)</u>	<u>109</u>	<u>210,928</u>	<u>23,513,723</u>
Non charitable trading funds	-	272,533	(61,605)	-	(210,928)	-
<b>Total for the group</b>	<u>£ 22,530,494</u>	<u>£ 18,125,505</u>	<u>£ (17,142,385)</u>	<u>£ 109</u>	<u>£ -</u>	<u>£ 23,513,723</u>

The Governors have designated funds out of the unrestricted funds for specific purposes as follows:

2005 Bursary Fund

A bursary fund to assist deserving pupils following withdrawal of the Assisted Places Scheme.

Peter Croft Bursary

The funds left by the late Peter Croft will be used to award bursaries.

**ST PETER'S SCHOOL, YORK**  
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**21 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

The net assets are held for the various funds as follows:

	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Net current assets £</b>	<b>Long term liabilities £</b>	<b>Total £</b>
Unrestricted funds	26,072,222	411,886	(63,170)	(2,444,445)	23,976,493
Restricted funds	-	385,465	728,249	-	1,113,714
Endowed funds	-	1,049,648	151,526	-	1,201,174
Total for the group	<u>£ 26,072,222</u>	<u>£ 1,846,999</u>	<u>£ 816,605</u>	<u>£ (2,444,445)</u>	<u>£ 26,291,381</u>

  

<b>2019</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Net current assets £</b>	<b>Long term liabilities £</b>	<b>Total £</b>
Unrestricted funds	25,978,873	399,719	(2,864,869)	-	23,513,723
Restricted funds	-	370,731	625,782	-	996,513
Endowed funds	-	1,041,167	158,465	-	1,199,632
Total for the group	<u>£ 25,978,873</u>	<u>£ 1,811,617</u>	<u>£ (2,080,622)</u>	<u>£ -</u>	<u>£ 25,709,868</u>

**22 TRANSFERS**

The transfer of £93,173 to general funds consisted of :

	<b>2020 £</b>
Donation from Commercial Company	53,341
Transfer from designated bursary fund	39,832
	<u>£ 93,173</u>

**23 CONTRACTS AND COMMITMENTS**

Capital commitments at 31 August 2020 in relation to building works were £20,000 (2019: £453,064).

**24 OPERATING LEASES**

As at 31 August 2020 the charitable company had future minimum lease payments under non-cancellable operating as follows:

	<b>Consolidated</b>		<b>School</b>	
<b>Equipment</b>	<b>2020 £</b>	<b>2019 £</b>	<b>2020 £</b>	<b>2019 £</b>
Within one year	19,996	16,127	19,996	16,127
Within two to five years	18,728	6,155	18,728	6,155
	<u>£ 38,724</u>	<u>£ 22,282</u>	<u>£ 38,724</u>	<u>£ 22,282</u>

**ST PETER'S SCHOOL, YORK**  
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**25 INCOME FROM SUBSIDIARY'S TRADING ACTIVITIES**

The School wholly owns St Peter's School Commercial Company 2016 Limited, which provides instructional courses and recreational facilities relating to the School. It donates all of its taxable profits to the School, previously by deed of covenant, now by way of corporate gift aid. The trading results, extracted from its audited accounts were:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Turnover	97,996	272,533
Cost of sales	(22,477)	(27,968)
GROSS PROFIT	<u>75,519</u>	<u>244,565</u>
Administration	(22,178)	(33,637)
NET PROFIT	<u>53,341</u>	<u>210,928</u>
Gift aid	(53,341)	(210,928)
PROFIT BEFORE TAX	<u>£ -</u>	<u>£ -</u>

The School also owns St Peter's School Commercial Company and St Peter's School (International) Limited, both of which are dormant companies.

**26 LEGACY**

Number 16, Clifton Green, a domestic house, has been left to the Foundation in the will of John Mitchell on the deaths of the current residents who hold a life interest.

**27 RELATED PARTIES**

Governors remuneration and benefits

The Governors did not receive any remuneration or benefits for their services.

Governors expenses

Expenses were paid in respect of 5 (2019: 6) Governors for course fees and travel to courses for the amount of £4,246 (2019: £6,653).

Governors other related parties

Andrea Taylor, wife of Adrian Taylor (Governor), received £2,201 as a teacher. This is consistent with the normal rate that would be paid to someone in this role.

There are no other related parties.

**ST PETER'S SCHOOL, YORK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**28 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT**

	Unrestricted funds School £	Other £	Restricted funds £	Endowed Funds £	Total 2019 £	Total 2018 £
<b>Income and endowments from:</b>						
<b>Charitable activities</b>						
School fees receivable	17,764,820	-	-	-	17,764,820	17,092,479
Ancillary trading income	26,490	-	-	-	26,490	24,758
<b>Other trading activities</b>						
Non-ancillary trading income	-	272,533	-	-	272,533	268,914
Other activities	33,359	-	-	-	33,359	31,181
<b>Investments</b>						
Investment income	6,313	4,113	39,363	-	49,789	44,586
Bank and other interest	16,688	-	-	-	16,688	26,826
<b>Voluntary sources</b>						
Donations and legacies	1,189	-	123,986	-	125,175	97,819
<b>Total</b>	<b>£ 17,848,859</b>	<b>£ 276,646</b>	<b>£ 163,349</b>	<b>£ -</b>	<b>£ 18,288,854</b>	<b>£ 17,586,563</b>
<b>Expenditure on:</b>						
<b>Raising funds</b>						
Non-ancillary trading	-	61,605	-	-	61,605	59,582
Other income-generating activities	183,582	-	-	-	183,582	214,259
Financing costs	7,731	-	-	-	7,731	25,939
Investment management	-	351	4,796	6,495	11,642	11,649
<b>Total deductible costs</b>	<b>191,313</b>	<b>61,956</b>	<b>4,796</b>	<b>6,495</b>	<b>264,560</b>	<b>311,429</b>
<b>Charitable Activities</b>						
Education and grant making	16,889,116	-	103,291	-	16,992,407	15,709,557
<b>Total</b>	<b>£ 17,080,429</b>	<b>£ 61,956</b>	<b>£ 108,087</b>	<b>£ 6,495</b>	<b>£ 17,256,967</b>	<b>£ 16,020,986</b>
<b>Net income/(expenditure) and net movement in funds before gains on investments</b>	<b>768,430</b>	<b>214,690</b>	<b>55,262</b>	<b>(6,495)</b>	<b>1,031,887</b>	<b>1,565,577</b>
Gains on investments	-	109	26,380	53,050	79,539	23,815
<b>Net income</b>	<b>768,430</b>	<b>214,799</b>	<b>81,642</b>	<b>46,555</b>	<b>1,111,426</b>	<b>1,589,392</b>
Transfers between funds	187,144	(187,144)	-	-	-	-
<b>Net movement in funds</b>	<b>955,574</b>	<b>27,655</b>	<b>81,642</b>	<b>46,555</b>	<b>1,111,426</b>	<b>1,589,392</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	21,821,790	708,704	914,871	1,153,077	24,598,442	23,009,050
<b>Total funds carried forward</b>	<b>£ 22,777,364</b>	<b>£ 736,359</b>	<b>£ 996,513</b>	<b>£ 1,199,632</b>	<b>£ 25,709,868</b>	<b>£ 24,598,442</b>