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ST PETER'S SCHOOL, YORK

(Charity number 1141329)

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended

31 August 2022

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ST PETER'S SCHOOL, YORK
REPORT AND FINANCIAL STATEMENTS

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DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
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Introduction from the Chairman of Governors

At the end of another school year, we all hope that we have also come to the end of the disruption to our lives that the pandemic has wrought. It is reassuring to see that things now feel more like the normality we have previously all enjoyed. The school has overcome the many really difficult challenges of the last two and a half years and is now back to going from strength to strength, through its teaching and its achievements in Music, Drama and Sport.

The school's very committed and capable Board of Governors continue to work closely with the Head Master and the whole of his excellent management team to ensure not only the continuing success of the school, but also that the necessary building blocks are in place to enable us all to look forward to a very positive future.

Three governors have left the board this year with our enormous gratitude for the time, energy and commitment they brought to the school. My thanks go to Professor Matt Matravers, Carol Bailey and the Right Reverend Jonathan Frost.

Having successfully negotiated our way through the many twists and turns and difficulties of covid, we have now been able to focus again on the strategic measures necessary to ensure the continued success of the school. We have just approved a new strategic plan for the school together with a masterplan for improving the campus facilities. This will ensure that the necessary energy and investment is targeted to where it is most effective, in moving the school forward to meet the demands of the 21st century.

We are determined that we will maintain and improve the quality of the experience for the young people in our care, and to provide them with the environment and opportunity to realise their full potential both at school and in their lives beyond school. First class academic excellence is of course a crucial part of that quality of experience, together with access to outstanding sport, music and the arts. However, to ensure we are best placed to do this, we must guarantee that the financial position of the school is robust. Like many organisations at this time, the school is under significant financial pressure, facing large cost increases which are outside our control. I am pleased however to report that our finances are well managed, and we are taking the necessary steps to ensure we remain in good financial health. We do still have some borrowings following the necessary steps we took during the pandemic, but our school numbers remain strong - we are in most of our years a full school. In fact, as in the recent past some of the school years for next year are oversubscribed.

We do continue to appreciate of course the sacrifices that parents make to send their children to the school. Although because of the many external pressures we face, the fee increase for next year is regrettably higher than in recent years, we will continue to strive to keep fee increases in future to the minimum necessary for a healthy school. To that end we are working on a number of schemes to introduce alternative income into the school, and at the same time looking at our costs, to ensure we can be as efficient as possible in delivering the quality education to our pupils.

This year we have again confirmed our commitment to means tested bursaries. We are meeting our target of investing at least 3% of our income each year, in order to help young people who would not otherwise be able to benefit from the experience of a St Peter's education.

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We have also embarked on a major fundraising campaign to enable more children to benefit from a St Peter's education, with plans to more than double the number of bursaries we can offer in future years. Being able to offer help to young people through our bursaries is at the heart of the school's charitable purposes.

St Peter's does of course have many positive advantages in its location, its campus and indeed its nearly 1400 years of history. However, none of this would count for much without the school being committed to excellent teaching and care, through our most important asset, the staff. Once again, this year, I would like to give a big thank you to both teaching staff and support staff for all their hard work and commitment throughout the year.

Introduction from the Head Master

As we look forward to the 1400th anniversary of the school in 2027, we are already in the planning phase for how to mark such a significant event in the long history of our school.

Such a significant date is an excellent prompt for re-establishing and re-affirming the nature and purpose of the school, building on our heritage and looking with confidence to the future. This has given shape to the school's strategic plan. As with any reasonably large and complex organisation, the detailed version becomes quite granular, but it can be summarised as falling into two boxes: Educational Excellence and Future Affordability.

Under Educational Excellence, we are looking closely at the flow of education from the youngest children in the Nursery to those in the Upper Sixth and we are exploring practical ways in which pupils and colleagues can have a greater sense of overlap and discovery between the three sections of the school. There is much to celebrate but also the imperative to be the best we can in preparing the pupils for happy and successful lives in a world which keeps on changing, while also making sure that they have a lot of fun and opportunity while at school.

Community Engagement and Partnership is one of our strategic goals and brings us greater diversity of experience. More information is included on this work later in the report. Being outward looking is something of a theme across much of the school with field trips and expeditions to places as diverse as Borneo, Whitby and the Palace of Westminster with visits received from an array of guest speakers across subject areas.

Further engagement in the world beyond York was seen in the donation of key items for refugees from the Ukraine, and the incredible generosity of parents donating over £12,000 to purchase three minibuses to transport the goods to Poland and then to remain driving refugees out of the Ukraine and into safety. I am glad also that we have been able to provide financial support to enable Ukrainian pupils to join St Peter's.

Diversity, Equity and Inclusion has been a significant theme of the year, and will continue to be so, as we challenge ourselves and celebrate the great gifts which diversity brings to our community and society. The diversity audit from earlier in the year led to a number of listening groups where pupils and colleagues have shared their experiences and shared ideas of areas where we can improve and make a positive difference.

As a school, we choose to live our lives in community, looking outwards and embracing difference. This makes pupils' lives fun and full of interest and more importantly a rich and rounded experience which provides holistic development of their potential. A fundamental answer is that it sets up our pupils to make the most of all that lies ahead in life and to make a positive difference to their world.

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We continue with our aim to equip the next generation with the skills and, crucially, values that will enable them to thrive and to show leadership in the years ahead. Skills such as those identified by the World Economic Forum's Future of Jobs Report as being the most highly prized, regardless of what jobs they might do, including complex problem-solving, analytical thinking, creativity, social influence, emotional intelligence, resilience and an orientation towards service. Alongside these we focus on developing mindfulness, gratitude and kindness.

The second strand of our strategy addresses Future Affordability. Alongside a focus on cost control, we are looking to further increase our revenue away from school fees through areas such as expanding our external lettings programme. We are also in dialogue on various options for exporting our education overseas, whether that be in setting up schools or providing consultancy and considering other commercial ventures.

All of this is going to be crucial as we seek to mitigate against fee increases while having appropriate remuneration for colleagues and giving pupils access to the best possible facilities and opportunities. On that last point, we worked with architects this year to produce a campus masterplan and we expect to have more to share with you on that in the autumn.

A final area, and one that is very close to my heart, is fundraising to increase the number of pupils attending St Peter's with financial assistance. Maintaining a wide demographic of families and pupils is of huge importance to St Peter's and has been part of our core identity in this great city and region for centuries past. Rising school fees has challenged that and will continue to do so without a laser-eyed focus on affordability and access. We know from impact studies that pupils who attend St Peter's on bursaries not only benefit a great deal but, as we select pupils with talent, spark and creativity, also contribute enormously to the life and success of the school.

None of this can be achieved without the contribution of everyone who makes up the St Peter's family and sincere thanks go to all colleagues.

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

It was an enormous relief to return to normal exams this year and performances in A Levels and GCSEs were very strong. 88% of A Levels were awarded grades A*-A and 97% A*-C. GCSEs 74% of GCSE results achieved grades 9-7 and 98% grades 9-4. The Fifth Form and Upper Sixth approached the return of a more normal exam season with diligence and a positive attitude.

Not that the preparation for public examinations seems to be limiting the wider ambition of staff and pupils, seen in publications such as Keystone, the school magazine and incubator of young journalists, and Peternomics where fifty Lower Sixth contributed articles on a wide array of Economic matters. We continue to have a strong showing in the Royal Society of Chemistry's Olympiad and had our highest ever placing in the British Mathematical Olympiad with one of our pupils placed joint 24th in the country with the tenth highest score and just outside the national squad.

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Going beyond the tramlines of the curriculum is at the heart of our approach, and the fostering of creativity and independent thinking is an integral aspect of our approach to learning. Upper Sixth History of Art students reached the regional finals of a competition run by the National Gallery to deliver a presentation on a piece of art or architecture. Debating remains a popular option with the Inter-House competition being very well-supported along with variations of Just A Minute and The Unbelievable Truth. Away from school, the Public Speaking team made it to the Regional Finals and the Mace team progressed to the National Finals in London.

We saw the return of Lower Sixth Exploration Week with a host of seminars on areas as diverse as psychology and Egyptian art, making potions in the Chemistry lab and developing team and leadership skills. We also ran a new approach to appointing pupil leadership roles including applications and interviews. It was most encouraging to see 89 pupils put themselves forward for such roles, although I am always fond of saying that you don't have to wear a gown to exercise leadership and at the heart of leadership is the duty of service.

In this area, the Duke of Edinburgh Award fosters leadership, teamwork, volunteering and the development of skills. Finding new ways to get around restrictions has led to Upper Sixth pupils tutoring Ukrainian students online in spoken English and working at residential camps for children with special needs. It gave me great pleasure to present berets and promotions to CCF cadets recently, and I am glad that our pupils have such a wide array of opportunities.

Success on the national stage was also achieved in Design and Technology with a second pupil in three years gaining a highly distinguished Arkwright Engineering Scholarship and four pupils selected as finalists for the Young Engineer of the Year Award.

Creativity and design abounding too in the Makerspace Memorial Project, supported by the Old Peterites, where pupils designed silhouettes of military personnel to commemorate Old Peterites who have died in service of their country. It was moving to see the final pieces in place for the Remembrance Day service.

Music is thriving and we have all enjoyed the return of live performance with highlights including the annual choral and orchestral concert. Last week the Memorial Hall was turned into a beautiful venue for the first live Cabaret since 2019 and audiences were treated to performances of great flair and charisma. A real stand-out memory though will be the Duke Ellington Jazz Eucharist in The Minster in June.

In sport, we have secured a full programme of fixtures in the first competitive season for girls' cricket and have fielded mixed teams as well as seeing the boys' 1st XI being North of England T20 finalists. In netball, the 1sts lost only one match all season with the 3rds being unbeaten as were the Under 18 boys and Under 15 boys and girls swimming teams. The Under 18 boys finished 11th in England at the National Schools Swimming Championship and, in our first visit to the World Games School Swimming Championship, we secured 52 medals across all age groups including 16 golds and 17 silvers.

The rowers competed at a number of regattas, often with over forty entries, securing medals and wins across age groups and configurations. With over 70 pupils in the Boat Club, rowing is in strong shape, for which much thanks goes to Mr Ian Doyle as he steps down as Head of Rowing.

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No shortage of success in Rugby with the Under 15s reaching the last 16 of the National Cup. In hockey, the Under 18 girls made the last 16 of the National Cup and the Under 14s boys reached the National Finals for the first time. With our senior girls' tennis team winning the North Finals, the Senior Boys reaching the National Finals and the 1st XI football team securing a 70% win ratio, our sports teams have certainly covered a lot of ground.

It must not be overlooked that on most Saturdays well over 230 pupils represent the senior school in sporting fixtures and that broad participation is just as important. This is also seen in over 150 pupils, over a quarter of the school, singing in the School Choir.

We continue to emphasise the importance of mental health, both in providing support and offering ways to promote positive mental health. Being busy, active and having a variety of interests is one of the ways to encourage the latter and, now that we have been able to return to normal practice it feels as though we are busier than ever.

There are practical things we do at school to prepare pupils for all that lies ahead. In collaboration with the Alumni and Development Office, the Careers Department successfully rolled out a Mentoring Programme to all pupils in the Lower Sixth. They were paired with an Old Peterite who spent 5 weekly sessions discussing employability skills, what it takes to be successful in the workplace, interview techniques, going to university and much more.

Likewise, the Sixth Form Enrichment Programme and the Lower School's Lessons for Life courses covers a wide range of material that look ahead to adult life. Tutoring is the area where we seek to bring all of this together and the next few months should see the completion and introduction of an app we have been developing where pupils can track all they are doing in the context of the skills they develop.

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

It was wonderful to be able to start the academic year 2021/22 with no Covid restrictions in place. We were able to return to a full co-curricular programme and sports fixtures against other schools, culminating in Speech Day in the Sports Hall with all the children, staff and parents. Many children did have to self-isolate at home at some point in the Christmas term and so teachers were teaching hybrid lessons where most children were in the classroom but some at home online. This was a very exhausting way to teach but they were able to ensure that the children at home were involved in lessons as much as possible. There were also times when a lot of teachers were absent from school with Covid. Yet again though, they showed their adaptability and resilience.

We had a moving Remembrance Day Service and held our Carol Service in York Minster for the first time. The York Minster choristers have been able to sing without any of the previous Covid restrictions in place, allowing many of them the opportunity to do this for the first time ever, and in front of huge congregations at the Christmas and Easter services. Music continued to go from strength to strength, with increased numbers of children learning an instrument and playing in ensembles. We even had 147 pupils playing in a 'Baroque and Roll' concert for parents. Walking around the school, the variety and quality of art which is displayed everywhere is truly remarkable.

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We went ahead with our planned Wellbeing Week in October with activities such as 'dance for wellbeing', Thai Chi, art therapy, yoga and mindfulness. Our swimmers had much success at the first ever World Schools Swimming Championships, winning 18 medals, on top of two individual national champions at the IAPS National Swimming Championships. There was much success with our sports teams in tournaments across all the main sports, however it the huge number of fixtures played at all levels which is most pleasing.

The U13 boys' hockey qualified for the IAPS National Finals, playing in the top 20 teams in the country. They also qualified for the North East round of the In2Hockey competition, after winning the North Yorkshire tournament. 3 boys have been selected to play in the England Hockey North East U13 squad. The U11, 12 and 13 girls were all North Yorkshire hockey champions. The U11's came fourth and the U13s came 2nd in the North East of England hockey finals. The U13 and U12A's came 2nd in the York and District netball tournaments whilst the U13B's won the York and District Netball 'B' Tournament. In rugby sevens the U13s won the Durham and Terrington Hall tournaments and came 2nd in the Millfield tournament, and the U11s also won their Terrington Hall tournament. The U13 boys won the Spirit of Soccer tournament at Aysgarth School. We hosted and organised HMC U11, U12 and U13 rugby sevens tournaments with 18 school playing in each, 180 competitors each time and over 100 parents. We also organised and hosted the IAPS National Cricket Finals in the summer term.

Our J5 cast performed an abridged version of 'The Tempest' at Leeds Playhouse as part of the Shakespeare Schools Festival. Children's author L.D. Lapinski spent the day with us as part of our World Book Day celebrations. The J5s went to see "Bone Sparrow" at the theatre - the story about a boy born into an Australian detention centre, so belongs nowhere. The J3s also went to the theatre to see 'Treasure Island' as a precursor to their class reading book. We had an excellent visit from children's author Tom Palmer, on the day after Remembrance Day. Our dance group took part in the Yorkshire Schools' Dance Festival at the University of York, where they had a fantastic time. We hosted a Maths Masterclass on a Saturday morning for children from local primary schools.

This year we have engaged many more children in pupil voice than previously, by moving to a system of Pupil Ambassadors for different areas, rather than just one School Council which limits the number of pupils involved. We have Food Ambassadors, Charity Ambassadors, Eco Ambassadors, Diversity and Inclusion Ambassadors and Fortnightly focus Ambassadors (who help choose the focus of assemblies for the following two weeks). The Diversity and Inclusion Ambassadors launched an anonymous online form for pupils, which could be accessed from the pupil portal, where they can report any examples of where they feel people are behaving in an inappropriate way in this area and also suggest ways of improving things.

We adjusted our pastoral care structures this year, trying to take the best experiences of Covid-forced changes, like year group bubbles, and combine them with our vertical House structure. A year group based mentoring system has replaced a vertical mentor group. We also kept year group lunches for the pupils and that has helped develop friendships around lunchtimes.

Finally, it was a wonderful surprise to see that 'The Week' magazine had chosen us as "Great City Prep" school in their Independent Schools Guide.

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

The demand for places at school continues to remain high. Recruitment of children has been extremely busy with Open Days, visits during the school day, weekends, and evenings. In September 2022 we had the largest new cohort in the school's history. This success is undoubtedly down to the strong reputation St Peter's holds nationally compounded by the inspiring teaching and learning delivered by our dedicated team of staff.

Due to the increase in numbers we created a new space for a classroom and for three new music practice rooms. The library at St Peter's 2-8 has been refurbished and we have moved to a new library system that can be used via teacher iPads. Most recently the school has purchased books that promote the work we are doing in important areas of diversity and inclusion, creating a display of books highlighting black and female role models from history.

Over the summer term we took the opportunity to refresh our curriculum offering. The revised curriculum has four key strands that are integrated into all aspects of learning at 2-8. These are Numeracy, Digital Competence, Language and Communication and Wellbeing, and each align with the St Peter's four pillars.

On the International Day of Persons with Disabilities we organised various activities across the whole school during the whole week. We began the day with a visit from Sean Gaffney a para-athlete and amputee who has won medals in the Invictus games, competed in the Commonwealth Games and is the world indoor rowing champion.

We continue to embed technology into our teaching. Children use 'Green Screens' creating films, code to manipulate robots, QR codes to complete challenges in the classroom and iPads to become authors.

The theme for STEM week this year was Growth! Every day we focussed on a new interpretation of the word 'growth' and sent home new STEM challenge for the children to have attempt. Children built towers out of playing cards, investigated Growth Mindset to confront challenges by completing a complicated matchstick challenge, explored growth by germinating a bean in a jar at home, and experimented with growing different types of bacteria. On the final day of STEM Week, the children were charged to teach the teachers something new.

As part of Children's Mental Health week each day we focused on one of the five ways to wellbeing (Connect, Be Active, Take Notice, Keep Learning, Give), with different daily activities taking place in all three parts of the school. All of the activities were created by the staff and pupil wellbeing team.

There were wellbeing workshops led by 'OpenView Education' organised for our children. The children from Reception to Year 3 enjoyed the puppet shows that helped them to understand their feelings and the importance placed on talking about our worries.

Physical activity is a central part of the education at St Peter's 2-8. Children swim once a week from age 4 and have two physical education lessons each week. The focus for the younger children is on physical literacy and developing the fundamental movement skills essential for the age of the children. All the children in Year 3 (7-8 years old), begin to play small sided games and start to play fixtures against other schools where all the children participate. During the year we joined Yarm Preparatory School, RGS Newcastle, Hill House School to participate in sport workshops.

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Our Co-Curricular programme continues to grow. Everyday there are a number of activities for the children to join. All staff and many outside providers offer activities for the children including dance, drama, sport, art, sign language, computing, film making and many more.

We place a tremendous emphasis on music which provides an important contribution to the life of school and is celebrated, promoted, and encouraged. Children performed in music concerts throughout the year and took part in the Young Voices Concert at Sheffield Arena. The children from the 2-8 choir sang as part of the Whole School Foundation Concert, a wonderful way to bring musicians from throughout St Peter's to come together.

Year 2 children took part in a Musical Connections Intergenerational session singing songs and making music with the residents of Ebor Care Home in York. This is the first time we have been able to work with the Musical Connections charity for three years and we look forward to being able to take more of our children next academic year, it's such a valuable experience for our children and really does make such a positive difference to the older generation living in our community.

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

Economic Impact

The Independent Schools Council published its first Economic Impact Report since 2018. Based on data from the 2021-22 academic year, St Peter's made a contribution to the local economy (defined by our Local Authority, City of York Council) of £18.8m in the last year. The school directly employs over 400 staff living in the area and generated almost £0.5m for local businesses in our supply chain. A copy of the full report can be found on the ISC website.

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.

The significant role we play in the York ISSP is one way we continue to make a difference. The Head Master has been elected to chair the group of ISSP Schools from September 2022 and is a member of an advisory group on developing partnership programmes nationally.

We did not enter any GCSE Latin candidates for exams in 2021/2022 but began the two-year course for 18 students in September for candidates who will sit their exams in the summer of 2023. A further 24 students began their two-year course in September 2022. ISSP Latin is taught for 4 hours a week in after school classes at St Peter's and this model is replicated in two other York schools in the partnership.

We resumed teaching Astronomy to Year 10 ISSP students in 2021/2022 and will be entering 45 for their GCSE examination in 2023. Astronomy is taught for two hours a week so a total of almost 1600 hours of tuition in an academic year.

We were delighted to host the ever-popular ISSP Breakthrough for Year 7 and 8 pupils last year. Each event saw 100 pupils take part in 2-hour afternoon events with one of our own teachers amongst the panel of 6 teachers putting forward their 'breakthrough'.

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ISSP Masterclasses returned in the Spring hosted by another partner, Bootham School, and one of our Spanish teachers delivered a class for Year 7 and 8 students. A member of our Physics department delivered the ISSP Year 7 and 8 lecture on the topic of Dark Matter as an online talk which was well attended and also recorded for later viewing. St Peter's then hosted 4 masterclasses in Classics, Textiles, English and Maths for Year 9 and 10 pupils over 3 weekends (equating to 9 hours of teaching) in March. Around 70 pupils took part in the Y9 and 10 masterclasses, 10 were from St Peter's.

Our Head of Physics continues his important outreach work with the Institute of Physics. He has qualified as a "Lead Facilitator" for STEM Learning, the organisation which taken on the responsibility of the Stimulating Physics Network (SPN) and Subject Knowledge in Physics Teaching (SKPT) from the IOP. St Peter's releases him for 1 day per week to work with other schools to help them develop their Physics delivery. In addition, he ran a national CPD session online attended by people all over the UK and Ireland and worked closely with Hesse Academy in Hull to help them improve their Physics GCSE performance at the top end with impressive results. He is also an SKPT coach helping non specialist teachers from state schools in the region to improve their Physics confidence. These teachers attended sessions at St. Peter's and also online webinars. They worked at local state schools ranging from schools in York, Scarborough and Leeds. This outreach work delivered 490 hours of CPD to local teachers.

Our Head of Physics was also a "Levelling up tutor" for Birmingham University, giving tutorials to disadvantaged Year 12 students who had aspirations to enrol in further education.

Elsewhere in Science outreach, we had a public Science Lecture from Erica McAlister from the Natural History Museum in October 2020, talking about flies 'The Small Things that Matter'. We had a very good attendance around 150 people and this was the first post-pandemic public lecture. There was an Astronomy lecture in March, delivered by Prof Carolin Crawford 'A Universe of Galaxies'. In collaboration with the Institute of Physics Yorkshire branch, this was the most popular online talk of the year with 85 people joining live online.

A new venture was a mini robot competition during the summer term. Six local schools engaged with the competition. The final round of the challenge was held at St Peter's with three teams taking part and the winners were from All Saint's School, York.

We ran the Physics Olympics competition for the first-time post-pandemic in June. 25 Teams from in and around Yorkshire signed up for the competition and there were over 100 visitors in school for the event. Eventual winners were Yarm school.

Sadly, poor weather also scuppered planned stargazing evenings this year, but we plan to hold these popular events again next year.

In recent months we have been working with the Merchant Adventurers and the University of York to create a course in Business Enterprise for pupils across schools in York which we plan to launch next year.

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In May we hosted the seventh Northern Learning Conference. It was a wonderful opportunity for over 120 teaching staff from across the country to listen to a range of inspiring speakers and to meet and network with colleagues from both the State and Independent sectors. The conference opened with keynote speaker, Judy Murray, OBE. Judy then led two coaching workshops for groups of delegates throughout the day. Dave Godfrey, Number Fun led workshops on teaching maths through stories, Kym Scott, an early childhood consultant, conference speaker and trainer provided the delegates with a workshop that explored the impact that quality relationships, interactions, environments and play experiences can have on children's learning and life chances across all ages in schools. Claire Gadsby, a leading educational consultant, with a wealth of experience in school improvement and motivation strategies explored concrete, practical strategies, and resources that teachers and teaching assistants can use immediately to enhance learning in their classrooms. Billy Hickling, the award winning "Trashbang Man", taught us how to make music out of household rubbish.

We have welcomed over 40 independent and state schools to visit St Peter's to build local partnerships, share learning and best practice and build relationships in our region and further afield.

The Head of St Peter's 2-8 continues as an IAPS District Representative and Council Member, supporting the governance of all Independent Prep Schools. As the IAPS Advisor for 2-8 education, the Head has supported several schools across a wide range of issues and curriculum design. He is the Chair of the IAPS Pre-prep and Early Years Advisory Group, speaking at the IAPS Deputy Heads and Academic Deputies Conference in London and was on the panel for the process of IAPS recruitment of their new CEO.

The Head continues to work very closely with the City of York, being a member of their Early Years Directors Partnership and their schools' group.

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.

In 2021-22 £620k was awarded in bursary assistance. 31 pupils aged 11 to 18 were in receipt of a bursary. We awarded 20 bursaries to day pupils and 11 to full boarders. The average award as a percentage of total fees was 77% for day pupils and 95% 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 Opportunity Trust based in Liverpool and Chester from early each academic year to identify the candidate for the following September. We also welcomed an additional Third Form boarding pupil as a direct referral from Royal Springboard.

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II. 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. We were delighted to appoint our ASA scholar to become Deputy Head of School for the year commencing September 2022.

York Minster Choristers

In 2020, St Peter's became the choir school for York Minster. 40 choristers aged between 8 and 13 receive a substantial fee contribution from York Minster. In addition, 6 pupils receive additional bursary funding from York Minster, the Choir Schools Association and from the school's own bursary fund in line with York Minster's aim that the choir is open to children from all financial backgrounds.

St Peter's School has reviewed its music scholarships and means tested bursaries to ensure that no choristers should have to leave the school on financial grounds once their choristerships come to an end. The first cohort left the choir in 2021 and all but one progressed to the senior school.

Charitable Work and Fundraising

All three sections of the school have regular commitments to fundraising and engagement with local, national and international charities.

Fundraising Approach

In the last year, St Peter's School has continued to raise funds for bursaries and capital projects through the Development and Alumni Relations Department. The Development and Alumni Manager coordinates all fundraising activities for the school and submits an update to each full board governors' meeting. The total raised from Fundraising activities in the year was £419,961 which included legacy donations totalling £110,000. Most of the donations that we receive are as a result of this ongoing communication and meetings with the Development and Alumni Manager, including events, reunions, the annual Old Peterite Day and through the Cross Keys magazine.

Despite the limitations of last year, we continued our focus on increasing fundraising to support affordability of fees and increasing financial support through the Help With Fees programme. We began the quiet phase of the Keys for Life bursary fundraising campaign in line with our 1400th anniversary which will have a full launch in 2022/23.

The school is registered with the Fundraising Regulator and subscribes to the Code of Fundraising Practice. We are unaware of any occasion in the reporting period upon which we have failed to comply with the Code, nor has the school received any complaints about our fundraising activities. We take great care to not exert pressure on any individual and any material sent out is not persistently repeated in an intrusive manner. The Board of Governors oversees fundraising activity and monitors activity to ensure fundraising is respectful to members of our community.

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Community Events and Lettings

It was wonderful to return to our public lecture series, which is free of charge to our local community. We hosted talks from speakers including the Yorkshire Shepherdess, Amanda Owen, 'Horrible Histories' Greg Jenner, crime thriller author Val McDermid and the wonderful former WWII ATS Corporal and Driver, Barbara Weatherill.

St Peter's continued to support organisations in the local community including making the swimming pool available to state schools for lessons; opening our Memorial Hall for state school concerts; providing a venue for the Royal British Legion Festival of Remembrance; hosting the York Design Awards; county hockey training on our pitch and making outdoor space available to local Royal Air Force Cadets.

Supporting Student Teachers

Four Graduate Sport Assistants have all secured roles in State or Independent Schools throughout the country following their two years at St Peter's School, each completing their PGCE during their time with us. This is a wonderful endorsement of the graduate programme that has been created over the years. St Peter's 2-8 has also been used as a placement school for eight PGCE and Undergraduate students from York St John University and Buckingham University.

The school was able to maintain its relationship with the University of Regensburg even after the Erasmus scheme came to an end and continues to welcome German and Austrian students.

Diversity, Equity and Inclusion (DEI)

In November 2021 we commissioned a diversity audit through Inclusion Labs to help our staff and pupil working groups focus on the DEI priorities for the school. As a result of this the priorities were set as:

- Long term focus on improving diversity in leadership and governance. The governing board has already taken steps to increase gender and age diversity in the last year.
- Use of inclusive language and calling out non inclusive language from staff and pupils
- Increasing breadth of background external speakers and visitors to school assemblies, chapels and lectures
- Creating a statement of faith which emphasises inclusion
- Reviewing sport and where it overlaps with gender, ethnic and socio-economic factors as well as all-round inclusivity based on ability
- A full review of uniform and dress code

Revd. Canon Dr Vicky Johnson has been appointed as governor lead for DEI and it is a standing item on full board agendas. There is a whole-staff DEI working group which meets twice a term and pupil groups in each of the three sections of the school.

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Environmental Impact

Pupil eco groups run throughout the school with staff support to implement their initiatives as part of the school's commitment to sustainability. These ensure that we continue to meet the benchmarks set to maintain Green Flag status.

Specific initiatives by the school this year have included a full traffic survey of the site, to design more efficient pick up, drop off, less queuing and less idling. Working with our architects on a campus masterplan, we have applied for planning consent for a new entrance to the school to improve traffic flow and reduce congestion and pollution. This application also includes building a second synthetic pitch to reduce coach hire to other facilities. The campus masterplan as a whole incorporates wider sustainability principles, not simply energy saving, into our future developments.

Our onsite vehicles used by the facilities and estates staff to access the campus are fully electric and included two new vehicles in an upgrade last year. We have carried out an extensive programme of light fitting replacement with over 700 old inefficient fittings replaced with LED lights in the last 12 months.

Our programme to replace old inefficient boilers with high efficiency new ones with intelligent zoned control. All flat roofs when refurbished have extra insulation added including a large area of flat roof which was upgraded this year.

We have moved to 100% compostable disposable packaging in the kitchens (cups, sandwich and salad boxes) and all food waste now recycled which has significantly reduced waste to landfill.

Governance Structure and Management

Governing Document

The School is governed by its Memorandum dated June 2009 and Articles of Association dated 27 January 2022.

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 thirteen 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.

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

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.

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, 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.

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

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 (Chair)
Nominated by the Council of the University of York:	Professor T McLeish (Appointed 7 Oct 2021)
Nominated by the Chapter of the Cathedral and Metropolitan Church of St Peter in York:	Dean J Frost (Retired 19 October 2021) Rev'd Canon Dr V Johnson (Appointed 5 Jan 2022)
Co-opted:	Mrs C R B Bailey (retired 25 April 2022) Mr M Calvert Mrs J Copley-Farnell Dr N Durham Mrs T Flannery (Vice chair) Mr P B Hilling (Vice-chair) Dr S Hinchliffe Mrs S Lang (Appointed 1 March 2022) Mrs C Smart (Appointed 19 Nov 2021) Mr A Taylor Sir John Townsley (Appointed 1 March 2022) Mrs G Vidic-Cattorini (Appointed 1 March 2022) Mr P D Widdicombe

Officers

Head Master	Mr J M P Walker
Chief Operating Officer	Mr M C Carr
The Clerk to the Governors	Mrs K V Hodges

Committee members serving during the year 2021-22

Education Committee

Mrs J Copley-Farnell
Mrs T Flannery
Dean J Frost
Dr S Hinchliffe
Rev'd Canon Dr V Johnson
Prof T McLeish
Mr A Taylor (Chair)
Sir J Townsley
Mr W Woolley (ex officio)

ST PETER'S SCHOOL, YORK
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FOR THE YEAR ENDED 31 AUGUST 2022

Finance and Governance Committee

Mr M Calvert
Mrs J Copley-Farnell
Dr N Durham
Mr P B Hilling (Chair)
Mrs S Lang
Mrs C Smart
Mrs G Vidic-Cattorini
Mr P Widdicombe
Mr W Woolley (ex officio)

Property and Facilities Committee

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

Bursary and Hardship Committee

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

Process and Co-ordination Committee

Mr W Woolley (Chair)
Mr P B Hilling
Mrs T Flannery
Mr M Calvert (ex officio)
Dr N Durham (ex-officio)
Mr A Taylor (ex-officio)

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Advisers

Bankers	Virgin Money 46 Coney Street York YO1 9NQ
Solicitors	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

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 are set by the Senior Leadership Remuneration Committee. The criteria used in setting pay are:

- Nature of the role and responsibility
- Sector benchmarking
- 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.

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and aims

Charitable objectives

The object of the charity is to advance the education of boys and girls by the provision of a day and/or boarding school or schools or nursery in or near York or elsewhere

Aims

Our vision is to be a happy, thriving 2-18 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 Objectives of the Period

2021-2022 saw the school's operations return to some normality with the worst phase of the pandemic behind us. A comprehensive review of the campus was completed in March 2022. This review resulted in a new Campus Master Plan that will maximise the use of our site.

The Plan identifies a number of stages that will provide an enhanced campus that is highly fit for purpose, flexible and as future proof as possible. Fulfilment of the plan will ensure that we can continue to provide the best possible education in the best possible environment.

The first phase of the Campus Master Plan is the addition of new sports pitches and facilities with associated road access. This is expected to go through the planning application process next year.

This year also saw the School enter into consultation with staff over membership of the Teachers' Pension Scheme. A joint negotiating committee was formed with the recognised staff unions, the NEU/NASUWT with discussions taking place over several months from November 2021 to March 2022. This process resulted in a collective agreement to implement a phased withdrawal from the Teachers' Pension Scheme, effective from 1 September 2022.

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.

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

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 all risks are individually reviewed on a two-year cycle.

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 appropriate actions taken. The review of risks also includes the identification and discussion of any "emerging" risks and the referral of risks to the Full Board for further consideration as appropriate.

ST PETER'S SCHOOL, YORK
DIRECTORS' AND TRUSTEES' REPORT AND STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

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 £1,050,118 (2021 £1,067,293). Fee revenue was 7.5% higher than the previous year with pupil numbers in all three schools remaining strong.

Costs rose by 6.7% in total due to the return to normal operations following the pandemic.

The balance sheet remained robust whilst including debt of £1.9m. Cash generation was strong with £3,088,176 being generated from operating activities. Fixed asset expenditure was £1,433,858 which included classroom redevelopment in various parts of the site and infrastructure upgrades such as roofs, boilers and fire detection systems.

The projected net income for the year to August 2023 is expected to be lower than previous years. Whilst pupil numbers are very strong, the significant increases in energy prices and other consumables have led to increases in our cost base.

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 £1.9m. Total funds held at 31 August 2022 £28,438,144 (2021 - £27,578,290). Total unrestricted funds (which exclude endowed and restricted funds) at the end of the year totalled £25,890,634 (2021 - £25,096,639). These unrestricted funds include freehold property to the value of £23,352,793, investment property £1,496,373 and stock market investments £413,370 which can only be realised through disposal. Restricted and endowed funds held at 31 August 2022 £2,547,510 (2021 – 2,481,651).

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 short-term 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 2022

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 to date and improved budget procedures have created a framework within which we can measure, compare and question expenditure to ensure value and priority.

Future Plans

The St Peter's Leadership Team and Governors will continue to work together throughout 2022/2023 to implement the long-term structure and strategy of the whole school. We continue to focus on Educational Excellence and Future Affordability as our two main strategic aims. Important to this process will be the implementation of the first phase in our campus masterplan, currently awaiting planning permission.

We will continue to capitalise on the huge advantages of being a 2-18 school, committed to providing excellent age-appropriate education across our schools within the distinctive whole school community that is St Peter's.

We have much to celebrate and extraordinarily strong foundations on which to build as we move towards the 1,400th 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 2022

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 29 March 2023 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 2022, 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 2022 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 OF 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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

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

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

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

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

OTHER INFORMATION

The trustees/directors are responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Trustees' responsibilities statement on page 22, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Employment legislation, Charity Commission regulations and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, proof in total testing of fee income, detailed substantive testing on the completeness of other sources of income, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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

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

USE OF OUR REPORT

This report is made solely to the charitable company's members 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 for our audit work, for this report, or for the opinions we have formed.

.....

Sarah Wearing (Senior Statutory Auditor)

For and on behalf of HPH, Statutory Auditor

54 Bootham
York
YO30 7XZ

Date:

ST PETER'S SCHOOL, YORK
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds		Restricted funds	Endowed Funds	Total 2022	Total 2021
		School £	Other £	£	£	£	£
Income and endowments from:							
Charitable activities							
School fees receivable	2	19,873,688	-	-	-	19,873,688	18,661,125
Other income	3	25,797	-	-	-	25,797	193,510
Other trading activities							
Non-ancillary trading income	4	-	299,046	-	-	299,046	219,397
Other activities	4	25,173	-	-	-	25,173	29,101
Investments							
Investment income	5	-	3,257	42,321	-	45,578	52,648
Bank and other interest	6	32,336	-	-	-	32,336	1,574
Voluntary sources							
Donations and legacies		136,184	-	283,777	-	419,961	129,437
Total		£ 20,093,178	£ 302,303	£ 326,098	£ -	£ 20,721,579	£ 19,286,792
Expenditure on:							
Raising funds							
Non-ancillary trading	7	-	172,918	-	-	172,918	142,765
Other income-generating activities	7	407,007	418	5,725	8,893	422,043	203,719
Financing costs		85,684	-	-	-	85,684	33,322
Total deductible costs		492,691	173,336	5,725	8,893	680,645	379,806
Charitable Activities							
Education and grant making	7	18,925,096	-	65,720	-	18,990,816	17,839,693
Total		£ 19,417,787	£ 173,336	£ 71,445	£ 8,893	£ 19,671,461	£ 18,219,499
Net income/(expenditure) and net movement in funds before (losses)/gains on investments							
		675,391	128,967	254,653	(8,893)	1,050,118	1,067,293
(Losses)/gains on investments	10	-	(10,363)	(73,054)	(106,847)	(190,264)	219,616
Net income/(expenditure)		675,391	118,604	181,599	(115,740)	859,854	1,286,909
Transfers between funds	22	(77,995)	77,995	-	-	-	-
Net movement in funds		597,396	196,599	181,599	(115,740)	859,854	1,286,909
Reconciliation of funds:							
Total funds brought forward		24,310,380	786,259	1,158,044	1,323,607	27,578,290	26,291,381
Total funds carried forward		£ 24,907,776	£ 982,858	£ 1,339,643	£ 1,207,867	£ 28,438,144	£ 27,578,290

The notes on pages 30 to 46 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 2022

Registration number: 06927030

	Note	Consolidated		School only	
		2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible fixed assets	9	26,629,694	26,274,744	26,629,694	26,274,744
Investments	10	2,019,997	2,210,261	2,020,002	2,210,266
		28,649,691	28,485,005	28,649,696	28,485,010
CURRENT ASSETS					
Stocks	11	55,125	53,267	55,125	53,267
Debtors	12	351,870	324,157	345,359	315,420
Cash at bank and in hand		9,745,199	8,737,942	9,745,199	8,737,942
		10,152,194	9,115,366	10,145,683	9,106,629
CREDITORS: amounts falling due within one year	13	(9,085,964)	(8,077,637)	(9,079,458)	(8,068,905)
		1,066,230	1,037,729	1,066,225	1,037,724
TOTAL ASSETS LESS CURRENT LIABILITIES					
		29,715,921	29,522,734	29,715,921	29,522,734
CREDITORS: amounts falling due after more than one year	14	(1,277,777)	(1,944,444)	(1,277,777)	(1,944,444)
TOTAL NET ASSETS					
		£ 28,438,144	£ 27,578,290	£ 28,438,144	£ 27,578,290
REPRESENTED BY					
Endowed funds	19	1,207,867	1,323,607	1,207,867	1,323,607
Restricted funds	18	1,339,643	1,158,044	1,339,643	1,158,044
Unrestricted funds	20	25,890,634	25,096,639	25,890,634	25,096,639
		£ 28,438,144	£ 27,578,290	£ 28,438,144	£ 27,578,290

The notes on pages 30 to 46 form part of these financial statements.

Approved on behalf of the Trustees on 29 March 2023
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 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Net cash provided by operating activities	17	3,088,176	2,622,749
Cash flows from investing activities:			
Dividends, interest and rents from investments		77,914	54,222
Purchase of property, plant and equipment		(1,433,858)	(1,309,677)
Proceeds from sale of property, plant and equipment		2,344	2,300
Purchase of investments		-	(143,646)
Net cash used in investing activities		(1,353,600)	(1,396,801)
Cash flows from financing activities:			
Repayments of borrowing		(666,667)	(388,889)
Interest paid		(60,652)	(6,455)
Net cash used in financing activities		(727,319)	(395,344)
Change in cash and cash equivalents in the reporting period		1,007,257	830,604
Cash and cash equivalents at the beginning of the reporting period		8,737,942	7,907,338
Cash and cash equivalents at the end of the reporting period		<u>£ 9,745,199</u>	<u>£ 8,737,942</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 30 to 46 form part of these financial statements

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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 alone.

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.

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.

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 ACCOUNTING POLICIES (continued)

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 of acquisition.

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

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.

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.

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 ACCOUNTING POLICIES (continued)

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

Unrestricted funds

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

These are unrestricted funds earmarked by the Governors for particular purposes.

Restricted funds

These are funds to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Permanent endowment funds

These 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.

Expendable endowment funds

These are funds where the the trustees have the power to convert the property (ie land, buildings, investments or cash) into 'income'.

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

	2022	2021
	£	£
Fees receivable consist of:		
Gross fees	21,127,718	19,657,090
Less: Scholarships, bursaries and remissions	(1,254,030)	(995,965)
	<u>£ 19,873,688</u>	<u>£ 18,661,125</u>

The above educational awards were made to 124 individuals (2021: 112)

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

3 CHARITABLE ACTIVITIES - OTHER INCOME

	2022 £	2021 £
Registration fees	25,797	31,491
Government grant income	-	162,019
	<u>£ 25,797</u>	<u>£ 193,510</u>

4 OTHER TRADING ACTIVITIES

	2022 £	2021 £
Trading income		
St Peter's School Commercial Company	<u>299,046</u>	<u>219,397</u>
Other activities		
Sundry income	<u>£ 25,173</u>	<u>£ 29,101</u>

5 INVESTMENT INCOME

	2022 £	2021 £
Securities investment income:		
Equities	<u>45,578</u>	<u>52,648</u>

6 BANK AND OTHER INTEREST

	2022 £	2021 £
Bank interest	<u>32,336</u>	<u>1,574</u>
	<u>£ 32,336</u>	<u>£ 1,574</u>

7 ANALYSIS OF EXPENDITURE

	Staff costs £	Other £	Depreciation £	Total 2022 £	Total 2021 £
Raising funds					
Trading costs	24,711	148,207	-	172,918	142,765
Marketing and publicity	186,703	54,464	-	241,167	203,719
Investment	-	15,036	-	15,036	13,564
Fundraising consultants fees	-	165,840	-	165,840	-
Total raising funds	<u>211,414</u>	<u>383,547</u>	<u>-</u>	<u>594,961</u>	<u>360,048</u>
Charitable expenditure					
Education and grant making					
Teaching	9,573,321	1,132,751	33,363	10,739,435	9,864,462
Welfare	1,924,207	699,487	28,479	2,652,173	2,414,778
Premises repair and maintenance	847,014	1,344,914	741,449	2,933,377	2,928,265
Support costs and governance	1,366,321	708,399	432,029	2,506,749	2,464,558
Grants, awards and prizes	-	65,719	-	65,719	90,975
Foundation expenses	93,363	-	-	93,363	76,655
Total charitable expenditure	<u>13,804,226</u>	<u>3,951,270</u>	<u>1,235,320</u>	<u>18,990,816</u>	<u>17,839,693</u>
Total expended	<u>£ 14,015,640</u>	<u>£ 4,334,817</u>	<u>£ 1,235,320</u>	<u>£ 19,585,777</u>	<u>£ 18,199,741</u>

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7 ANALYSIS OF TOTAL EXPENDITURE (continued)

2022
£

2021
£

Governance costs included in support costs:

Auditor's remuneration:
for audit services

£ 17,922

£ 17,242

Finance and other costs

Bank charges

25,032

13,162

Loan interest

60,652

6,596

£ 85,684

£ 19,758

8 STAFF COSTS AND NUMBERS

Wages and salaries

10,883,455

10,429,524

Social security costs

1,102,971

1,009,782

Pension costs

2,029,214

1,908,730

£ 14,015,640

£ 13,348,036

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 £862,138 (2021: £854,924).

During the year the School made termination payments under settlement agreements totalling £29,903 (2021: £3,200) in respect of three (2021: one) former employees.

Employees earning over £60,000 during the year

£200,000 - £210,000

1

-

£180,000 - £190,000

-

1

£130,000 - £140,000

1

-

£120,000 - £130,000

-

1

£90,000 - £100,000

1

1

£80,000 - £90,000

1

2

£70,000 - £80,000

3

2

£60,000 - £70,000

6

7

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

The average monthly head count was 433 staff (2021: 412) and the average monthly number of full-time equivalent employees during the year were as follows:

Marketing and publicity

4

3

Teaching

186

167

Welfare

69

67

Premises

29

32

Support

43

39

331

308

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9 TANGIBLE FIXED ASSETS

	Freehold Property £	Investment Properties £	Non-Teaching Equipment £	Teaching Equipment £	IT and Computers £	Vehicles £	Total £
Consolidated and School							
Cost:							
At 1 September 2021	29,268,826	1,496,373	4,519,740	2,110,302	3,526,030	328,797	41,250,068
Additions	1,147,039	-	59,988	29,795	305,063	48,385	1,590,270
Disposals	-	-	(2,340)	(13,983)	-	(9,600)	(25,923)
Reclassification	(1,980)	-	-	-	1,980	-	-
At 31 August 2022	<u>30,413,885</u>	<u>1,496,373</u>	<u>4,577,388</u>	<u>2,126,114</u>	<u>3,833,073</u>	<u>367,582</u>	<u>42,814,415</u>
Depreciation:							
At 1 September 2021	6,319,643	-	3,230,339	1,990,500	3,149,819	285,023	14,975,324
Charge for the year	741,449	-	203,119	33,363	228,910	28,479	1,235,320
Disposals	-	-	(2,340)	(13,983)	-	(9,600)	(25,923)
At 31 August 2022	<u>7,061,092</u>	<u>-</u>	<u>3,431,118</u>	<u>2,009,880</u>	<u>3,378,729</u>	<u>303,902</u>	<u>16,184,721</u>
Net book values:							
31 August 2022	<u>£ 23,352,793</u>	<u>£ 1,496,373</u>	<u>£ 1,146,270</u>	<u>£ 116,234</u>	<u>£ 454,344</u>	<u>£ 63,680</u>	<u>£ 26,629,694</u>
31 August 2021	<u>£ 22,949,183</u>	<u>£ 1,496,373</u>	<u>£ 1,289,401</u>	<u>£ 119,802</u>	<u>£ 376,211</u>	<u>£ 43,774</u>	<u>£ 26,274,744</u>

Freehold land and buildings are carried at cost. The Governors consider the market value of the properties, at 31 August 2022, 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 2022

10 FIXED ASSET INVESTMENTS

	Unrestricted £	Restricted £	Endowment £	Total £
Consolidated				
Balance at 1 September 2021	494,154	392,698	1,323,409	2,210,261
Revaluation	(80,784)	(2,633)	(106,847)	(190,264)
	<u>£ 413,370</u>	<u>£ 390,065</u>	<u>£ 1,216,562</u>	<u>£ 2,019,997</u>
Balance at 31 August 2022	<u>£ 413,370</u>	<u>£ 390,065</u>	<u>£ 1,216,562</u>	<u>£ 2,019,997</u>
Quoted UK Securities	413,370	390,065	1,216,562	2,019,997
	<u>£ 413,370</u>	<u>£ 390,065</u>	<u>£ 1,216,562</u>	<u>£ 2,019,997</u>
The historical cost of the above investments amounts to:				<u>£ 1,579,201</u>

School

As above	2,019,997
St Peter's School subsidiary companies	5
	<u>£ 2,020,002</u>

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

	2022 Market value £	2021 Market value £
Sarasin & Partners managed funds	1,875,560	2,067,434
	<u>£ 1,875,560</u>	<u>£ 2,067,434</u>

11 STOCKS

	2022 £	2021 £
Consolidated and School		
Teaching requisites	34,702	34,356
Groceries	5,759	5,548
Stores	5,350	2,747
Old Peterite Stock	9,314	10,616
	<u>£ 55,125</u>	<u>£ 53,267</u>

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

	Consolidated		School	
	2022	2021	2022	2021
	£	£	£	£
12 DEBTORS				
Trade debtors	90,255	95,107	24,506	51,977
Sundry debtors	66,853	48,444	66,853	48,444
Prepayments	194,762	180,606	194,762	180,606
Amounts due from subsidiary undertakings	-	-	59,238	34,393
	<u>£ 351,870</u>	<u>£ 324,157</u>	<u>£ 345,359</u>	<u>£ 315,420</u>

13 CREDITORS amounts falling due within one year

Bank loan	666,667	666,667	666,667	666,667
Trade creditors	694,336	459,736	694,336	459,736
Taxation and social security	293,137	266,790	293,137	266,790
Other creditors	222,742	185,439	222,742	185,439
Pension creditor	242,359	227,957	242,359	227,957
Fees received in advance	5,448,038	4,747,350	5,448,038	4,747,350
Returnable deposits	968,150	1,072,656	968,150	1,072,656
Accruals	550,535	451,042	544,024	442,305
Amounts due to subsidiary undertakings	-	-	5	5
	<u>£ 9,085,964</u>	<u>£ 8,077,637</u>	<u>£ 9,079,458</u>	<u>£ 8,068,905</u>

14 CREDITORS amounts falling due after more than one year

Bank loan	1,277,777	1,944,444	1,277,777	1,944,444
	<u>£ 1,277,777</u>	<u>£ 1,944,444</u>	<u>£ 1,277,777</u>	<u>£ 1,944,444</u>

Amounts due after more than one year:

Repayable between 1 - 2 years	666,667	666,667	666,667	666,667
Repayable between 2 - 5 years	611,110	1,277,777	611,110	1,277,777
	<u>£ 1,277,777</u>	<u>£ 1,944,444</u>	<u>£ 1,277,777</u>	<u>£ 1,944,444</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 2.06% over the Bank of England's base rate.

15 DEFERRED INCOME

Fees received in advance

Balance at 1 September	4,747,350	4,484,963	4,747,350	4,484,963
Released to statement of financial activities	(4,747,350)	(4,484,963)	(4,747,350)	(4,484,963)
	-	-	-	-
Deferred in the period	5,448,038	4,747,350	5,448,038	4,747,350
Balance at 31 August	<u>£ 5,448,038</u>	<u>£ 4,747,350</u>	<u>£ 5,448,038</u>	<u>£ 4,747,350</u>

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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 £1,502,393 (2021: £1,431,031) and at the year-end £173,503 (2021: £166,819) 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 including the Teachers' 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. The government announced on 4 February 2021 that it intends to proceed with a deferred choice underpin under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022 at the point they become payable.

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 a consultation was launched on 24 June on proposed changes to the cost control mechanism following a review by the Government Actuary. The consultation closed to response on 19 August 2021 and the Government is currently analysing the responses.

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 cost cap mechanism review is 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 (2020: £906).

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 £551,558 (2021: £472,149). At the year-end £67,943 (2021: £60,232) 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 2022

	2022 £	2021 £
17 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period	859,854	1,286,909
Adjustments for:		
Depreciation charges	1,235,320	1,181,937
Gains on investments	190,264	(219,616)
Dividends, interest and rents from investments	(77,914)	(54,222)
Bank interest paid	60,652	6,455
Profit on sale of assets	(2,344)	(2,300)
Increase in stock	(1,858)	(14,531)
(Increase)/decrease in debtors	(27,713)	33,246
Increase in creditors	851,915	404,871
Net cash provided by operating activities	<u>£ 3,088,176</u>	<u>£ 2,622,749</u>

ANALYSIS OF CASH AND CASH EQUIVALENTS

Cash at bank and in hand	9,745,199	8,737,942
Total cash and cash equivalents	<u>£ 9,745,199</u>	<u>£ 8,737,942</u>

ANALYSIS OF CHANGES IN NET DEBT

	At 1 Sept 21 £	Cash-flows £	At 31 Aug 22 £
Cash	8,737,942	1,007,257	9,745,199
Loans falling due within one year	(666,667)	-	(666,667)
Loans falling due after more than one year	(1,944,444)	666,667	(1,277,777)
	<u>6,126,831</u>	<u>1,673,924</u>	<u>7,800,755</u>

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

18 RESTRICTED FUNDS

	Balance at 1 Sept 21 £	Income £	Expended £	Investments losses £	Transfers £	Balance at 31 Aug 22 £
Extraordinary repair fund	406,960	13,977	(2,993)	(42,045)	-	375,899
Prize fund	41,424	2,642	(817)	(4,280)	-	38,969
Scholarships	501	4,798	(4,644)	-	-	655
Edward Long Trust Fund	-	14,178	(14,178)	-	-	-
Robin Shannon Memorial Prize	2,115	45	(10)	(125)	-	2,025
T S Pick Competitors Fund	5,981	382	-	-	-	6,363
Peter Taylor Community Trust Fund	6,640	-	-	-	-	6,640
Shepherd Group Bursary Fund	18,281	2,230	-	-	-	20,511
Phillip Harris Chemistry Bursary	5,143	8	(2,713)	-	-	2,438
York Bursary Fund	10,000	-	-	-	-	10,000
St Peter' School Foundation Bursary Fund	202,871	9,651	(2,085)	(26,604)	-	183,833
The 627 Bursary Fund	291,361	39,378	(25,582)	-	-	305,157
York OP Lifetime Bursary Fund	30,614	-	-	-	-	30,614
Coles Family Bursary	18,581	39	(13,566)	-	-	5,054
Donald Shepherd Bursary	5,700	8,635	-	-	-	14,335
David Ord Bursary	44,994	6,868	-	-	-	51,862
York OP General Fund	66,878	-	(4,104)	-	-	62,774
Marlene Sandor Bursary Fund	-	753	(753)	-	-	-
Keys for Life Bursary Fund	-	222,514	-	-	-	222,514
	<u>£ 1,158,044</u>	<u>£ 326,098</u>	<u>£ (71,445)</u>	<u>£ (73,054)</u>	<u>£ -</u>	<u>£ 1,339,643</u>

	Balance at 1 Sept 20 £	Income £	Expended £	Investments gains £	Transfers £	Balance at 31 Aug 21 £
Extraordinary repair fund	352,435	13,962	(2,849)	43,412	-	406,960
Prize fund	37,503	3,077	(3,776)	4,620	-	41,424
Scholarships	391	5,491	(5,381)	-	-	501
Edward Long Trust Fund	-	14,393	(14,393)	-	-	-
Robin Shannon Memorial Prize	1,948	46	(9)	130	-	2,115
T S Pick Competitors Fund	5,589	392	-	-	-	5,981
Peter Taylor Community Trust Fund	6,640	-	-	-	-	6,640
Shepherd Group Bursary Fund	15,995	2,286	-	-	-	18,281
Phillip Harris Chemistry Bursary	7,761	1	(2,619)	-	-	5,143
York Bursary Fund	10,000	-	-	-	-	10,000
St Peter' School Foundation Bursary Fund	165,447	12,955	(3,132)	27,601	-	202,871
627 Bursary Fund	273,859	42,193	(24,691)	-	-	291,361
York OP Lifetime Bursary Fund	30,614	-	-	-	-	30,614
Coles Family Bursary	46,820	6	(28,245)	-	-	18,581
Donald Shepherd Bursary	-	5,700	-	-	-	5,700
David Ord Bursary	38,666	6,328	-	-	-	44,994
Boat House campaign	38,169	1,072	(1,072)	-	(38,169)	-
Clifton Dining Room Garden fund	15,000	-	(15,000)	-	-	-
York OP General Fund	66,877	1	-	-	-	66,878
	<u>£ 1,113,714</u>	<u>£ 107,903</u>	<u>£ (101,167)</u>	<u>£ 75,763</u>	<u>£ (38,169)</u>	<u>£ 1,158,044</u>

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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 Fund

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.

York OP General Fund

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

Marlene Sandor Bursary Fund

Bursary fund for the provision of a bursary for a pupil aged 11 to 18.

Keys for Life Bursary Fund

Special initiative to enhance bursary funding in celebration of the School's 1,400th anniversary.

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19 ENDOWED FUNDS

	Balance at 1 Sept 21 £	Income £	Resources expended £	Investment losses £	Transfers £	Balance at 31 Aug 22 £
<u>Permanent</u>						
Capital Recoupment fund	182,254	-	(1,380)	(17,601)	-	163,273
R B Daniel Fund	19,000	-	-	-	-	19,000
Scholarships	160,102	-	(921)	(12,851)	-	146,330
Edward Long Trust Fund	449,501	-	(2,626)	(25,773)	-	421,102
T S Pick Competitors Fund	13,326	-	(84)	(1,067)	-	12,175
Shepherd Group Bursary	72,215	-	(488)	(6,230)	-	65,497
Donald Shepherd Bursary	251,473	-	(1,890)	(24,133)	(225,450)	-
David Ord Bursary	173,716	-	(1,504)	(19,192)	(153,020)	-
Ian Hunter Prize	2,020	-	-	-	-	2,020
<u>Expendable</u>						
Keys for Life Bursary Fund	-	-	-	-	378,470	378,470
	<u>£ 1,323,607</u>	<u>£ -</u>	<u>£ (8,893)</u>	<u>£ (106,847)</u>	<u>£ -</u>	<u>£ 1,207,867</u>
	Balance at 1 Sept 20 £	Income £	Resources expended £	Investment gains £	Transfers £	Balance at 31 Aug 21 £
<u>Permanent</u>						
Capital Recoupment fund	165,315	-	(1,321)	18,260	-	182,254
R B Daniel Fund	19,000	-	-	-	-	19,000
Scholarships	151,656	-	(882)	9,328	-	160,102
Edward Long Trust Fund	392,985	-	(2,514)	59,030	-	449,501
T S Pick Competitors Fund	12,299	-	(80)	1,107	-	13,326
Shepherd Group Bursary	66,219	-	(468)	6,464	-	72,215
Donald Shepherd Bursary	234,923	-	(1,131)	17,681	-	251,473
David Ord Bursary	156,757	-	(1,286)	18,245	-	173,716
Ian Hunter Prize	2,020	-	-	-	-	2,020
	<u>£ 1,201,174</u>	<u>£ -</u>	<u>£ (7,682)</u>	<u>£ 130,115</u>	<u>£ -</u>	<u>£ 1,323,607</u>

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. During the year the trustees agreed to transfer the fund balance to the expendable Keys for Life Bursary Fund.

David Ord Bursary

The David Ord Bursary is for the provision of a bursary for pupils age 11 or over. During the year the trustees agreed to transfer the fund balance to the expendable Keys for Life Bursary Fund.

Ian Hunter Prize

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

Keys for Life Bursary Fund

Special initiative to enhance bursary funding in celebration of the School's 1,400th anniversary. During the year the trustees of the Donald Shepherd Bursary Fund and the David Ord Bursary Fund agreed to transfer their fund balances to the expendable Keys for Life Bursary Fund.

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

20 UNRESTRICTED FUNDS	Balance at 1 Sept 21 £	Income £	Resources expended £	Investment loss £	Transfers £	Balance at 31 Aug 22 £
Designated funds						
- 2005 Bursary fund	589,713	-	-	-	44,118	633,831
- Peter Croft Bursary	196,546	3,257	(418)	(10,363)	-	189,022
- Keys for Life Bursary Fund	-	-	-	-	160,005	160,005
	<u>786,259</u>	<u>3,257</u>	<u>(418)</u>	<u>(10,363)</u>	<u>204,123</u>	<u>982,858</u>
Undesignated funds						
- General reserve	24,310,380	20,093,178	(19,417,787)	-	(77,995)	24,907,776
School	<u>25,096,639</u>	<u>20,096,435</u>	<u>(19,418,205)</u>	<u>(10,363)</u>	<u>126,128</u>	<u>25,890,634</u>
Non charitable trading funds	-	299,046	(172,918)	-	(126,128)	-
Total for the group	<u>£ 25,096,639</u>	<u>£ 20,395,481</u>	<u>£ (19,591,123)</u>	<u>£ (10,363)</u>	<u>£ -</u>	<u>£ 25,890,634</u>
	Balance at 1 Sept 20 £	Income £	Resources expended £	Investment gain £	Transfers £	Balance at 31 Aug 21 £
Designated funds						
- 2005 Bursary fund	525,246	-	-	-	64,467	589,713
- Peter Croft Bursary	174,380	8,829	(401)	13,738	-	196,546
	<u>699,626</u>	<u>8,829</u>	<u>(401)</u>	<u>13,738</u>	<u>64,467</u>	<u>786,259</u>
Undesignated funds						
- General reserve	23,276,867	18,950,663	(17,967,484)	-	50,334	24,310,380
School	<u>23,976,493</u>	<u>18,959,492</u>	<u>(17,967,885)</u>	<u>13,738</u>	<u>114,801</u>	<u>25,096,639</u>
Non charitable trading funds	-	219,397	(142,765)	-	(76,632)	-
Total for the group	<u>£ 23,976,493</u>	<u>£ 19,178,889</u>	<u>£ (18,110,650)</u>	<u>£ 13,738</u>	<u>£ 38,169</u>	<u>£ 25,096,639</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.

Keys for Life Bursary Fund

Special initiative to enhance bursary funding in celebration of the School's 1,400th anniversary.

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

21 ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
Unrestricted funds	26,629,694	413,370	125,347	(1,277,777)	25,890,634
Restricted funds	-	390,065	949,578	-	1,339,643
Endowed funds	-	1,216,562	(8,695)	-	1,207,867
Total for the group	£ 26,629,694	£ 2,019,997	£ 1,066,230	£ (1,277,777)	£ 28,438,144

2021	Tangible fixed assets £	Investments £	Net current assets £	Long term liabilities £	Total £
Unrestricted funds	26,274,744	494,154	272,185	(1,944,444)	25,096,639
Restricted funds	-	392,698	765,346	-	1,158,044
Endowed funds	-	1,323,409	198	-	1,323,607
Total for the group	£ 26,274,744	£ 2,210,261	£ 1,037,729	£ (1,944,444)	£ 27,578,290

22 TRANSFERS

The transfer of £77,995 from general funds consisted of :

	2022 £
Donation from Commercial Company	126,128
Transfer to designated bursary fund	(44,118)
Transfer to designated Keys for Life Bursary Fund	(160,005)
	£ (77,995)

23 CONTRACTS AND COMMITMENTS

Capital commitments at 31 August 2022 in relation to building works were £nil (2021: £nil).

24 OPERATING LEASES

As at 31 August 2022 the charitable company had future minimum lease payments under non-cancellable operating as follows:

	Consolidated		School	
Equipment	2022 £	2021	2022 £	2021 £
Within one year	17,925	16,845	17,925	16,845
Within two to five years	34,030	9,877	34,030	9,877
	£ 51,955	£ 26,722	£ 51,955	£ 26,722

ST PETER'S SCHOOL, YORK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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:

	2022	2021
	£	£
Turnover	299,046	219,397
Cost of sales	(132,882)	(105,599)
GROSS PROFIT	<u>166,164</u>	<u>113,798</u>
Administration	(40,036)	(37,166)
NET PROFIT	<u>126,128</u>	<u>76,632</u>
Gift aid	(126,128)	(76,632)
PROFIT BEFORE TAX	<u>£ -</u>	<u>£ -</u>

The School also owns St Peter's School Commercial Company, St Peter's School (International) Limited and St Peter's School (China) Ltd, all 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 3 (2021: 2) Governors for travel expenses for the amount of £917 (2021: £203).

Governors other related parties

Andrea Taylor, wife of Adrian Taylor (Governor), received £437 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
FOR THE YEAR ENDED 31 AUGUST 2022

28 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT

	Unrestricted funds School £	Other £	Restricted funds £	Endowed Funds £	Total 2021 £	Total 2020 £
Income and endowments from:						
Charitable activities						
School fees receivable	18,661,125	-	-	-	18,661,125	16,583,429
Ancillary trading income	193,510	-	-	-	193,510	642,208
Other trading activities						
Non-ancillary trading income	-	219,397	-	-	219,397	97,996
Other activities	29,101	-	-	-	29,101	5,906
Investments						
Investment income	6,458	8,829	37,361	-	52,648	47,877
Bank and other interest	1,574	-	-	-	1,574	9,220
Voluntary sources						
Donations and legacies	58,895	-	70,542	-	129,437	197,915
Total	£ 18,950,663	£ 228,226	£ 107,903	£ -	£ 19,286,792	£ 17,584,551
Expenditure on:						
Raising funds						
Non-ancillary trading	-	142,765	-	-	142,765	44,655
Other income-generating activities	203,719	-	-	-	203,719	204,339
Financing costs	19,758	-	-	-	19,758	22,647
Investment management	-	401	5,481	7,682	13,564	12,326
Total deductible costs	223,477	143,166	5,481	7,682	379,806	283,967
Charitable Activities						
Education and grant making	17,744,007	-	95,686	-	17,839,693	16,754,453
Total	£ 17,967,484	£ 143,166	£ 101,167	£ 7,682	£ 18,219,499	£ 17,038,420
Net income/(expenditure) and net movement in funds before gains on investments	983,179	85,060	6,736	(7,682)	1,067,293	546,131
Gains on investments	-	13,738	75,763	130,115	219,616	35,382
Net income	983,179	98,798	82,499	122,433	1,286,909	581,513
Transfers between funds	50,334	(12,165)	(38,169)	-	-	-
Net movement in funds	1,033,513	86,633	44,330	122,433	1,286,909	581,513
Reconciliation of funds:						
Total funds brought forward	23,276,867	699,626	1,113,714	1,201,174	26,291,381	25,709,868
Total funds carried forward	£ 24,310,380	£ 786,259	£ 1,158,044	£ 1,323,607	£ 27,578,290	£ 26,291,381