

ST BENEDICT'S SCHOOL EALING

England & Wales · Charity number 1148512

Details

Status Registered

Legal form Charitable company

Company number [08093330](#)

Registered 2012-08-13

Register [View on the Charity Commission register](#)

Contact

Address St. Benedicts School
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Activities

Objects: THE OBJECTS OF THE CHARITY SHALL FOR THE BENEFIT OF THE PUBLIC BE:1. TO ADVANCE ROMAN CATHOLIC EDUCATION AND THE ROMAN CATHOLIC FAITH IN PARTICULAR BY RUNNING ONE OR MORE INDEPENDENT SCHOOLS IN THE CHARISM OF ST BENEDICT AND BY ANCILLARY RELIGIOUS AND EDUCATIONAL ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY AT LARGE; AND2. TO SUPPORT AND PROMOTE THE CHARITABLE PURPOSES OF THE EALING MONASTIC COMMUNITY.'EALING MONASTIC COMMUNITY' MEANS THE MONASTIC COMMUNITY OF THE ENGLISH BENEDICTINE CONGREGATION ESTABLISHED AND BASED AT CHARLBURY GROVE, EALING, WEST LONDON OR IF THERE IS NO SUCH COMMUNITY THE ENGLISH BENEDICTINE CONGREGATION.

Activities: The charity operates St Benedict's School, a Senior and Junior School, providing education for over 1,000 girls and boys between the ages of 3 and 18. It aims to educate pupils to make a positive contribution to society by "Teaching a Way of Living" and thus benefiting the public by providing a first class education independent of the State system.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Ealing

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£25,774,528	£23,390,339	£16,165,925	396
2023-08-31	£23,173,106	£21,821,059	£13,781,736	383
2022-08-31	£20,742,646	£20,413,856	£12,422,761	389
2021-08-31	£19,675,254	£18,542,306	£12,093,971	374
2020-08-31	£19,594,006	£18,779,509	£10,961,023	376

Trustees

Name	Role	Appointed
MICHAEL DAVIS	Chair	2022-12-02
Alex Avella		2022-12-02
Alex Pereira-Inacio		2022-03-17
Amit Chatterjee		2023-12-01
Anna Savage		2025-06-19
Anne Blixen-Finecke		2023-12-01
Fiona Yates		2024-06-20
Laurence Daniel Jones		2026-03-19
Martin Elliott		2025-06-19
Mary Boyle		2017-03-09
Melissa Davies-Wright		2021-03-18
Paul Keyte		2017-03-09
REV AMBROSE MCCAMBRIDGE OSB		2017-03-09
REVD DOMINIC TAYLOR		2012-06-15
Rosalind Nockles		2020-10-02

ST BENEDICT'S SCHOOL EALING

England & Wales - Charity number 1148512

Accounts



ST BENEDICT'S SCHOOL, EALING

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ANNUAL REPORT & FINANCIAL STATEMENTS
For the year ended 31st August 2024

Company Number 08093330

ST BENEDICT'S SCHOOL EALING ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st August 2024

CONTENTS	Page
Headmaster's Report	1 – 3
Governors' Report	4 – 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15 – 16
Notes to the Financial Statements	17 – 30
Governing Body	31
Advisors	32
Independent Auditor's Report	33-35

HEADMASTER'S REPORT

For the year ended 31st August 2024

The St Benedict's family of schools includes St Benedict's Senior School and St Benedict's Junior School in Ealing and St Bernard's Preparatory School in Slough.

St Benedict's Senior School

Examination results

A Level and GCSE results this year at the Senior School were outstanding. This summer's A level candidates achieved excellent results, with 50.5% of all A Level papers scoring A*/A and 83.9% scoring A*-B. At GCSE, 64.9% of exams were awarded the top grades 9-7.

University entry

91% of St Benedict's students secured places at a Russell Group or Top 10 university including 17 to UCL, Kings College London, or Imperial. More than two thirds have a place at their first-choice university, with more than 90% achieving a preferred choice. One student gained a place on a highly competitive degree apprenticeship with Atkins and one is about to commence at the University of California, San Diego, majoring in Economics.

Academic opportunities and successes

The academic curriculum at the Senior School is designed to promote a love of learning, and to encourage intellectual curiosity.

The Helikon Centre for Academic Challenge continued to inspire pupils, with talks and workshops by students, teachers and by invited guest speakers. A visiting Philosopher runs workshops once a term and the 'Thinking Forum' encourages students to express their views concisely and convincingly on a variety of issues. Many pupils took the Higher and Extended Project Qualifications and also completed MOOCs (Massive Open Online Courses) in a wide range of subjects. The annual Science Fair also took place with local primary school children invited.

Pupils have gained awards in national competitions including: the National Chemistry Olympiad gaining 5 Silver medals, the Bebras Computing Challenge gaining 47 gold award winners, which places St Benedict's students in the top 10% nationally, 5 Distinctions in the Perse Coding Challenge, one pupil won sixth place in The Intermediate Oxford University Computing Challenge 2024, one pupil was Highly Commended for her essay for the Minds Underground competition, a pupil was short listed for the History Category of the John Locke Institute 2023 Global Essay Prize, an U6 student was a runner up in the UCL Classics Essay competition.

Our overseas school trips this year included: cricket tour to Sri Lanka, the HCPT Pilgrimage to Lourdes for L6 students, a ski trip to Marmot Basin, Canada, the German exchange, a Classics trip to the Italy, a music tour to Spain, a History and Geography trip to South Korea, and a Geography trip to the Iceland. There have also been many trips within the UK.

Careers

Careers events this year included evenings on degree apprenticeship opportunities, studying abroad and a university information evening with contributions from recent leavers beamed in live via Teams from their student flats.

There have been Careers Breakfasts with employers such as Ocado highlighting state of the art 'picking' robots and the range of graduates they seek to recruit. There have been tours of Oxford, Cambridge and London universities – often guided by OPs who are current university students. After their GCSE exams, students in U5th embarked on a range of work experience placements. F3 and L4 had Unifrog sessions in PHSE using a Myers Briggs-based analysis – and other tools – to start thinking about preferences and skills, and how these can influence future pathways as much as academic success.

Opportunities for personal development and growth

SPORT

In Fencing, the Senior team won the London Quadrangular tournament, and an U6 student won the Sabre London Under 18 Championships.

In Hockey, our 1st XI were London County champions, as well as London Regional champions and finished 6th in the T3 National Hockey finals.

In Netball, the 1st VII finished second in the Cup at the Lord Wandsworth College Under 18 Netball Tournament.

In Rugby, the 1st VII won Middlesex County Under 18 Sevens Shield, with an U6 student selected for the London South Central Academy Under 18 in the Gallagher Premiership Academy League.

In Athletics the Cross-country team won the overall category at the Ealing Borough Championships for the second year running. The Intermediate Boys broke the 4x100m Achilles Relay championship record set in 1988 and the U15 school record set in 1981. The Senior Girls made the 4x100m Achilles Relay final for the very first time. Individual success too for one pupil with a bronze medal in the U17 100m representing England in the Games National Finals.

THE ARTS

Musical highlights included: St Cecilia Concert, the Carol Service, the annual Music festival (adjudicated by the BAFTA-winning George Fenton), and a hugely successful Jazz Evening in the Benet Bar. Outside of school, a number of students were involved in local and national organisations such as the National Youth Choir of Great Britain, Ealing Youth Orchestra and National Youth Music Theatre.

In Drama, we enjoyed a dramatic performance of A Doll's House and a glorious whole senior school production of the classic musical Oliver. We also had a variety of LAMDA exams take place from form 2 - L6, and captivating performances from our GCSE and A-level Drama students.

THE CCF

Our Combined Cadet Force continues to be one of the busiest and best in London District, conducting around fifty days of training and exercises throughout the year. The Contingent now runs the Ealing Borough Remembrance Sunday parade, and the Corps of Drums is in great demand for public and school events. We have added parachuting to our portfolio of activities, and the partnership with Cardinal Wiseman continues to flourish.

THE DUKE OF EDINBURGH'S AWARD SCHEME

The Duke of Edinburgh's Award scheme continues to go from strength to strength here. 124 pupils across the school completed either their Gold, Silver or Bronze awards, with 18 students receiving their Gold awards at Buckingham Palace from HRH The Duke of Edinburgh.

Outreach and Benedictine values

The school came together to celebrate St Benedict's Day on Thursday 21 March. Pupils focused on the strength of our community and Benedictine ethos. The Mass brought the whole school together providing all a moment for collective reflection and a clearer understanding of the virtue of charity. This year, our charitable endeavours were directed towards three worthy causes the Foundation of Goodness, assisting rural communities in Sri Lanka, The Felix Project, helping to feed local communities in London and The Friends of the Holy Land, a charity supporting families in the West Bank, Gaza, Israel and Jordan.

St Benedict's Junior School & Nursery

Throughout the 2023-2024 academic year, students participated in a wide range of stimulating academic and co-curricular activities, enriched by specialist teaching in Art, PE, ICT, Spanish, Music, and Science. Team-building exercises helped older students enhance their leadership and teamwork skills, while events like the Art Exhibition, Book Week, and Reading Days promoted the joy of literature.

After School Hobbies attracted strong participation, offering diverse activities such as Aviation, Chess, Drama, and Science clubs. Pupils competed in the Delancey UK Chess Challenge and the School Challenge Quest, which allowed them to develop research and presentation skills on topics outside the creative curriculum.

The school's musical and sporting life was vibrant, with concerts, music festivals, and a variety of sports fixtures and tournaments in athletics, cricket, fencing, netball, rugby, and more. Summer Sports Day and the popular dance show featuring both Junior and Senior School students, were well received by the school community.

Students enjoyed a variety of academic and co-curricular activities in 2023-2024, supported by specialist teachers in subjects like Art, PE, ICT, Spanish, Music, and Science. Team-building events strengthened leadership and teamwork among older students. Highlights included an Art Exhibition, Book Week, Reading Days, and well-attended After School Hobbies such as Chess, Drama, and Science clubs.

The school's spiritual life remained strong with regular Masses and special services at Ealing Abbey.

School trips, both day and residential, provided enriching experiences, with Form 2 students excelling in "Mary Poppins" performances. The school's 'Certificates and Awards' assemblies celebrated achievements, and charity events raised funds for several causes, including The Felix Project and the Anti-Bullying Alliance.

St Bernard's Preparatory School

Throughout the academic year 2023 – 2024 St Bernard's Preparatory School continued to excel in many different areas across both the academic and pastoral curriculum. The children have enjoyed success across all key stages.

The Early Years Dept continued with *Little St B's* (a toddler group for the local community) allowing the Early Years Dept to showcase their excellent equipment, resources, and activities. The Early Years staff continued to deliver an exciting and invigorating curriculum.

The Lower School staff also ensured Years 1, 2 and 3 experienced an array of activities and opportunities linked to their classroom learning. Our Year 6 children went on their annual trip to France. The whole school went to Theatre Royal Windsor to see a pantomime. There was also much success in the UKMT Junior Maths Challenge, Primary Maths Challenge, SATIPS Handwriting competition and excellent KS2 SATS results. We have also increased the number of after school club activities and are now offering 23 including LAMDA & Junior Dukes.

In addition there were whole school achievements. Sports Day, held at Thames Valley Athletic Centre, allowed the children to be recognised both individually for their sporting achievements, as well as collectively within their Houses.



Headmaster

GOVERNORS' REPORT

For the year ended 31st August 2024

The members of the St Benedict's School Ealing Board of Governors present their Annual Report for the year ended 31 August 2024 under the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102), second edition effective January 2019, including the Directors' and Strategic Reports, under the Companies Act 2006, together with the audited financial statements for the year.

Governance Structure and Management

Structure

The charity's objects, as set out in the Articles of Association, are to advance Roman Catholic education, and the Roman Catholic faith in particular, by running one or more independent schools in the charism of St Benedict and by ancillary religious and educational activities for the benefit of the community at large.

The three schools, St Benedict's Junior School and Senior School in Ealing, and St Bernard's Preparatory school in Slough provide education to boys and girls from the ages of 3 to 18. The School admits boys and girls who are Roman Catholics as well as other Christian denominations and other faiths and none. Pupil numbers averaged 1,331 of which 786 were in Senior School and 320 Junior School, and 225 were in the Prep school. All the School's activities are carried out through one legal body, St Benedict's School Ealing, which is a charitable company limited by guarantee. The School is governed in accordance with its Memorandum and Articles of Association, last amended on 6 December 2018.

The Directors, who are known as Governors, are required under the Articles to serve as members of the Company. As required by the Articles, one of the Governors is the Abbot of Ealing Abbey and one other is appointed by the Abbot. At least 75% of the Governors are required to be Roman Catholic. One third of the Governors (excluding the Abbot and his appointee) retire at each AGM and are eligible for re-election for consecutive periods not exceeding in aggregate twelve years from the date of their original appointment. There are 13 serving governors at 31st August 2024.

At appointment, new Governors are inducted into the workings of the School, including policies and procedures, by the Clerk to the Governors. Written information is provided by way of a Governor Handbook and Guidelines for Governors, drawn up by AGBIS (the Association of Governing Bodies of Independent Schools). Training courses are arranged with AGBIS. Training is also given in safeguarding and child protection. Regular training sessions are provided to keep Governors updated, a skills audit is carried out regularly and strategy days are held.

The Governors are legally responsible for the overall management and control of St Benedict's School. They meet at least three times per year. The work of implementing most of their policies is carried out by a series of sub committees. These are as follows:

Safeguarding	St Bernard's Prep
Education	Scholarships and Bursaries
Finance & General Purposes	Health and Safety
Nominations (Governors)	Ethos

Safeguarding, Education, Finance & General Purposes, Health and Safety and St Bernard's Prep Committees have their own terms of reference, meet at least termly in advance of the full Governing Body meeting and report to the full Governing Body. Members of senior management attend these meetings. The other three committees meet as required. Subsequent to the year end, a new committee was established to focus on Future Strategy.

Joe Smith BA MEd is Chief Executive and Headmaster of St Benedict's. He is a governor of two HMC schools and an ISI inspector. Mr R Simmons BA PGCE MEd is Headmaster of the Junior School. He is responsible for day to day running of the Junior School. Ms A Verma LLB NPQH is Head of the Preparatory School. She is responsible for the day to day running of the Preparatory School. Both Mr R Simmons and Ms A Verma report to the Headmaster (Chief Executive). During the year, the Headmaster met regularly with the Chair of Governors, with the Bursar and with the Deputy Heads to facilitate the development and implementation of the strategy and other matters as required.

Staff and Volunteers

Key management personnel include Headteachers, Bursar and Deputy Heads. Remuneration is dependent on experience and is set by benchmarking pay for similar positions in other schools.

Governors place considerable importance on informing all staff of financial and other matters that affect them, consulting with them where appropriate. The Headmaster and the Junior School and Prep School Headteachers report any key points from Governors' meetings to staff through the School's formal management structure. All other such matters are briefed to staff as they arise through regular staff meetings.

Inclusion is a thread which runs through all the School's activities. In order to promote an environment within which the School can call upon the widest possible range of knowledge, skill and experience, the School's policies facilitate the employment of disabled people and the provision, where appropriate, for training and career development. Were an employee to become disabled whilst in service, every effort would be made to retain them.

Many parents help as volunteers, particularly through the work of the Society of Parents and Friends (SPF) at St Benedict's Junior and Senior School and through the work of Friends of the Preparatory School (FOPS) at St Bernard's. Old Priorians, the former pupils of St Benedict's Senior School, also give their time to assist the School. The School is very grateful to all its supporters.

Responsibilities

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the School and of the profit or loss of the School for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the financial statements comply with the Charities Act 2011, Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP (FRS 102). They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the School's auditors are unaware; and

- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Public Benefit

The Governors have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The School is committed to ensuring that it is meeting its main aim and its charitable objective. During 2023-24, it has done so in a range of ways, as set out below.

St Benedict's Senior and Junior School

Bursaries and Scholarships

This year the value of bursaries and scholarships made to the School's amounted to £1,233,862. (2023: £1,109,244). Bursaries provided amounted to £945,854 (2023: £851,436), all were means tested and this figure includes temporary bursaries for those in financial hardship. Scholarships provided amounted to £288,008 (2023: £257,809). The Governors' policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential. In addition, the School is providing fully funded places to 3 Ukrainian children.

Supporting local maintained schools

The School's Senior Deputy Head (Pastoral), Luke Ramsden has been given a special 'Raising Awareness About Pastoral Care' award by the National Association for Pastoral Care in Education. He is one of the leading practitioners in the Country. He is regularly invited to speak at safeguarding conferences on the subject of pastoral care and has also appeared in webinars, podcasts and roundtable events discussing this topic.

Mr. Ramsden is also Chair of Trustees for The Schools Consent Project charity, an advisor on safeguarding with The Diana Award and on the steering group for the International Task Force on Child Protection. In addition he is a member of an advisory safeguarding panel at the Department for Education.

The School is committed to working with local maintained schools to support them in their own educational aims. It does this in a variety of ways, but notable examples include our partnership with Cardinal Wiseman in Greenford whose pupils have been able to become members of the St Benedict's CCF since 2011. There are currently around 100 Cardinal Wiseman pupils who are Cadets in the St Benedict's CCF. The School also provides equipment loans and experienced staff to help newer CCFs train their adult staff and their Cadets. This is in addition to the partnership with Cardinal Wiseman mentioned above.

The Art Department provides training and resources to staff at St Joseph's, Hanwell, helping them to develop their curriculum and raising the profile of art within their school.

Since December 2019 practice interviews for aspiring medics have been opened up to pupils from St Augustine's Priory and Sacred Heart, Hammersmith.

The school's next Careers Fair will take place in March 2025. The last two Careers Fairs in February 2020 and June 2022 were opened up to pupils from the Emmaus Partnership (St. Augustine's, Cardinal Wiseman and Sacred Heart). The intention is continue to make careers events open to other schools as part of the Emmaus partnership. Recordings of 'Careers Breakfasts' have also been shared with Emmaus Partnership schools.

St. Benedict's hosts the annual U18 Middlesex rugby sevens tournament as well as several county and regional hockey tournaments and a Junior School netball tournament. The Head of Netball is also honorary head coach of the U14 Team Ealing London Youth Games netball squad, with a colleague as her assistant (this year's squad won Silver at the Copper Box Arena). One of the school's rugby coaches is a member of the Middlesex U16 coaching team. The Head of Athletics and two colleagues are members of the Middlesex coaching team. An annual Able and Enthusiastic sports morning is held at the games field for Year 5 pupils from local primary schools, and there is a rolling programme of Able and Enthusiastic mornings in other subjects. Year 5 primary school pupils are also invited to the annual Year 8 Science Fair and the Art Show.

Other schools in the Emmaus Partnership (St. Augustine's, Cardinal Wiseman and Sacred Heart) are invited to lectures/events at St Benedict's (alternatively they can view lectures on livestream). St. Benedict's hosts a U13/U12 netball tournament for these schools and pays for transport of pupils as required.

The School also performs at and provides financial support for local community events such as Pitshanger's 'Light up the Lane' and 'Party in the Park', Christmas carols (including an annual concert by the Junior School Schola at Downhurst Residential Home). Bursaries of up to £1,000 per annum are awarded to six pupils for instrumental lessons.

One teacher is a trustee of Ealing Choral Society, which is a registered charity offering bursaries to young members and discounts to those on limited income. Several thousand pounds is raised each year for a local charity via a Christmas Carol concert.

One teacher is a trustee of Ealing Youth Orchestra and assists with the organisation and staffing of concerts.

The School supports Initial Teacher Training and, in 2017-18, became a member of the West London Teaching School Alliance (WLTSA), which is coordinated by Sacred Heart School, Hammersmith. St Benedict's is the only independent school member of the WLTSA.

Members of the St Benedict's teaching staff serve as Chairman of Governors at St. George's Primary School, Sudbury and Governors at Chiswick School, St. Mary's Primary School, Hammersmith and St. George's Catholic Primary School, Harrow. Two members of staff are councillors representing the London Boroughs of Chiswick and Hillingdon.

Offering use of the school's facilities to local community groups

In addition to letting its facilities to various local sports clubs, the School also grants free use of its facilities to other charitable organisations, including Ealing Abbey and Parish and the Metropolitan North West region of Hosanna House and Children's Pilgrimage Trust (a group which organises pilgrimages to Lourdes), which uses the School not only for meetings but also to host fundraising events. A member of staff is Deputy group Leader of a separate HCPT group.

The school extends an invitation to local children to take up fencing and train at a discounted rate where they use the facilities, equipment and coaching without paying the rates charged by comparable fencing clubs. The school runs four national level fencing tournaments a year, open to all fencers, as well as helping to host several London regional events.

The Games Department hosts a session for local schools at Perivale Park Athletics Track to assess GCSE students.

The school has let out its facilities for, among other things

- Polish Saturday School
- Ealing Gymnastics
- Ealing Hockey
- Osemka Volleyball Club (Polish)
- Ealing Cricket Club
- Jumping fitness
- Spanish Education Department classes
- Sri Lanka Society dinner
- Birthday parties
- Easter Vigil
- Goa Association dinner
- MetFilm School
- Armenian Society event
- Armenian scout event
- Evangelist church fair

Supporting local, national and international charities

The educational work of the School involves pupils and students engaging in various projects to promote and assist local, national and international charities. In 2023-24 the school raised over £27,053 in support of a range of charities. In addition to fundraising, the Lower Sixth Form Service programme also lends practical support to many local charities.

The school, as part of the Emmaus Partnership, takes part in fundraising and charitable activities – for example six collections were made in the course of the year for the Ealing Food Bank, including a collection for Christmas food items and presents.

The school's St Vincent de Paul (SVP) societies are involved in a wide range of charitable fundraising throughout the year. The Sixth Form SVP hosts a Christmas and senior citizens' party to which residents from local care homes are invited. In addition Sixth Form pupils help at a local soup kitchen in Ealing – this is co-ordinated via the parish.

On the school's annual St Benedict's Day funds were raised to help the charities The Foundation of Goodness, Friends of the Holy Land and The Felix Project.

The school's four houses organised charity days in the course of 2023-24, supporting ActionAid UK, The Childhood Trust, The Foundation of Goodness and Brass for Africa.

The school supports the annual Macmillan Coffee Morning by hosting a parents' function in aid of Macmillan Cancer Support.

The whole school takes part in the Aid to the Church in Need 'Red Wednesday' fundraising day.

For the past three years Year 7 pupils have completed a charity work-out in aid of Lepra, the leprosy charity.

One of the school's peripatetic music teachers has set up the Ukraine Music Hub to help to provide free music lessons, instruments, places to practise and performance opportunities to Ukrainian refugees. A national database has been established listing UK based teachers offering help and those seeking lessons and/or instruments. St. Benedict's are the administrators of this scheme.

Another of the school's peripatetic music teachers has set up and runs the Your Turn Collective charity, which works in support of classical music creators from under-represented backgrounds.

In total last year pupils spent 2,886 hours volunteering as part of their Duke of Edinburgh Awards. The social value of these hours was £15,237.

A member of our team and her family walked a half-marathon in London and walked over 135 km and raised over £4,500 for Parkinson UK.

Plans are afoot to donate repurposed laptops to local state schools, asylum seeker charities and adults in need of technology.

St Benedict's Psychology department has been giving physical resources and sharing expertise with the Psychology department at Cardinal Wiseman School.

The school supports five local retirement homes (St. David's, Kent Lodge, Acton Care Home, Torkington and Downhurst) through voluntary service. Students socialise with and serve the elderly in the local community.

The Ecocentric Committee has run a local biodiversity survey and litter picking in surrounding parks as well as a trip to Moo Canoes to litter pick from the River Lea. It has also taken part in Sadiq Khan's sustainable housing ideas competition for the Royal Docks. The school uses Ecosia as its search engine, and this helps to plant trees around the world.

The school has developed a significant link with the Foundation of Goodness, based in Hikkaduwa on the south coast of Sri Lanka. This charity has done incredible work to make a difference to the lives of extremely impoverished rural communities, especially in the wake of the 2004 Tsunami. St. Benedict's has run five cricket tours to Sri Lanka since 2014, and on each tour students have visited the Foundation's headquarters and spent an afternoon coaching and playing with local children who are beneficiaries of the project as well as presenting a donation (£11,000 in 2024). A sixth tour is planned for Easter 2026.

The school's Head of Cricket has been working with the Middlesex Cricket Pathway Ealing Borough U12 Team since 2021 – this involves cricketers from within the London Borough of Ealing Borough and the wider community. In addition he is the Director of Junior Cricket at Ealing Trailfinders Cricket Club, which provides holiday camps and winter and summer training for cricketers in the local community. Five St Benedict's coaches work within local cricket clubs, driving participation in boys' and girls' cricket as well as the adult game. These coaches deliver holiday camps, winter and summer training and masterclasses. Finally the Head of Cricket has developed girls' cricket at local schools, coaching around 300 girls in the last three years.

A number of pupils have volunteered at local cricket clubs as part of their Duke of Edinburgh Awards.

The Senior School Library has consistently donated books to 'Porridge and Rice' over the years. 'Porridge and Rice' is a charity that helps children in the slums of Nairobi, providing meals and schooling, by supplying books, old uniform, clothing and furniture and sports kit.

In addition a successful book drive was organised in 2024, in partnership with the Junior School, in support of the Children's Book Project. This charitable initiative, dedicated to providing underprivileged children with access to books and promoting literacy, received over 300 books through our efforts. By contributing to this cause, we aim to make a meaningful impact on young readers' lives and support their educational development in communities where resources are limited.

The 'St. Benedict's Hub' (the second-hand uniform store) also supports Porridge and Rice. It also donates rugby kit to a charity in Malawi and clothing to Acton Recycling Community. In addition donations have been made to a parent who organises distribution of clothing to Afghan refugee children in various Ealing schools, and also to a number of Ukrainian families.

Staff at St Benedict's have supported charities in a range of other ways:

- Founder and Creative Director of Ealing Street Dance Academy, a community dance company in Ealing consisting of 350 children with different abilities aged 3-18. The dancers attend weekend dance classes, work towards exams and perform at various events in the local community. Several bursaries are offered to children whose parents cannot afford the termly fees.
- Trustee of a youth club, a research centre and a funeral care service. The latter provides funerals at cost value or even free for those who cannot afford the full charge and is operated only by volunteers. He also volunteers on the committees of two fencing clubs, the Army and Combined Services Fencing Club. In addition he is an army reservist.
- Volunteering and fundraising with The Scratching Post Cat Rescue Shelter, volunteering with the Postcards of Kindness Group and acting as a polling clerk for the London Borough of Barnet and a count clerk for London Mayoral elections.
- Trustee of the London Basketball Association and organiser of Chiswick Monthly Litter Pick
- Volunteering as a magistrate, sitting in courts in Ealing and Uxbridge, and supporting the work of 'Magistrates in the Community', which helps to deliver the multi-agency workshop 'Your Life, You Choose' to Ealing schools.
- Serving on the children's liturgy team at Ealing Abbey on Sundays.
- Serving as Treasurer and Quartermaster of Polish Boy Scouts (worldwide), volunteering with 'Mary's Meals', arranging transport to Mass for elderly people and reading at Mass in local parish and helping in local soup kitchen.
- Acting as a registered guide runner supporting visually impaired runners in their training and at running events (including the Great North Run).
- Running a local scout group (1st Ealing North) and serving as a catechist in Ealing Abbey, teaching monthly confirmation classes.
- Serving as a catechist at Our Lady and St. Joseph's, Hanwell.
- Serving as a reader at Our Lady and St. Joseph's, Hanwell.
- Acting as Safeguarding Representative in West Acton Parish, reading and supporting the Parish Priest with confirmation classes.
- Serving on Parish Council of St. Pius X Church, Kingston, with special responsibility as the safeguarding representative.
- Volunteering as an independent examiner (auditor) for St. Matthew's Church, Ealing Common.

- Producing and hosting podcasts for the Multiple Sclerosis Trust, serving as a member of the Patient Participation Group of the UK MS register and fundraising for the MS Society.
- Serving as a volunteer librarian at Watlington Primary School, Oxfordshire.
- Assisting a blind man with his supermarket shopping in Brentford.
- Assisting the Salvation Army at Christmas, and volunteering for Crisis at Christmas.
- Volunteering with Ealing Churches Christian Night Shelter at Ealing Abbey.
- Volunteering at soup kitchens in Central London and Ealing.
- Volunteering for the Schools Consent Project as part of their admin team.

St Bernard's Preparatory School

This year the value of bursaries made to help support the School's pupils amounted to £4,754 (2022-23: £3,905).

At the Prep School, children are still given many opportunities to support others through prayer, fundraising and giving to others. The children support numerous charitable organisations.

In 2023-24, the Prep School supported WWF, Macmillan Cancer Research, Pumpkin's Wildlife & CAFOD raising a total of £1,274.

In addition to these funds raised, St Bernard's also continue to share their good practice in teaching RE with St Joseph's (Bracknell), raise awareness of local and global causes through social action projects and provide work experience through the Education Business Partnership.

Financial Review

The School's operating surplus to 31st August 2024 as shown on the Statement of Financial Activities was £2,384,188 (2023: £1,358,975).

Total reserves held at 31st August 2024 were £16,165,925 (2023: £13,781,736). The School currently has total unrestricted funds of £16,091,231 (2023: £13,713,881) split by general funds of £11,315,802 (2023: £9,480,322) and designated funds of £4,775,430 (2023: £4,233,559). Designated funds relate to the Land and Property Fund which is the value of land and property where property will depreciate at 2%.

The School has fixed assets of £18,251,577 (2023: £18,713,635). The excess of fixed assets over unrestricted funds is £2,160,346 (2023: £4,999,754). The policy is to build up free reserves through annual surpluses in the coming years.

Reserves held at 31st August 2024 in restricted funds were £74,693 (2023: £67,855) mainly represented by the Leavers donations and Lecture series.

Reserves Policy

In drawing up their reserves policy the Governors have considered the following: the School's activities, funding sources, future needs, opportunities, economic conditions, contingencies and the risks being faced. It is the Governors' policy to maintain free, undesignated reserves of a minimum of one month's expenditure and long term to aim to increase this to three months' expenditure. In addition, the Governors have designated a sum of £350,000 to hold against repayments of acceptance deposits repayable within one year. The policy has been reviewed in light of the current financial pressures and Governors are satisfied that the policy meets the requirements of the School. The level of reserves held is monitored throughout the year using monthly management accounts and termly meetings of the Finance and General Purposes Committee. One month's expenditure is in the region of £1,850,000 and cash reserves held at 31/8/2024 were £8,352,196, principally fees in advance and deposits held on behalf of parents.

Development

St Benedict's School has a Development & Alumni Engagement Office which has been in operation since September 2014. The Development & Alumni Engagement Office is registered with the Fundraising Regulator and adheres to all fundraising codes of practice. It is staffed by a Development Manager and a Development & Alumni Engagement Director who is a member of the CASE and IDPE industry bodies.

The Office has a structured programme of fundraising events including an Annual Fund, which seeks to support enhancing the materials and fabric of the School alongside Senior School Bursary and Legacy fundraising. We do not use a third-party fundraiser and there have been no complaints made regarding the activity of the Development & Alumni Engagement Office.

The tenth year of the Development & Alumni Engagement Office saw continued growth once again. The 2023/24 Annual Fund was considerably bolstered by strong support during the School's fourth Giving Week, and raised over £100,000 towards Bursaries, and Where the School Needs it Most, allocated to specific sports, Junior and Senior School equipment. In addition, over £14,000 was given under the Leavers' Acceptance Deposit appeal, and over £560,000 was received through Legacies left to the School.

Continued focus on Alumni engagement has seen the School's alumni platform, St Benedict's Connect, grow to over 1,500 Old Priorians, with over 75% of current members participating in the platform mentoring programme.

The diverse event programme featuring the annual fireworks party, Oxbridge Reunion Dinner, to the annual Alumni sports festivals has ensured regular attendance of 500+ consisting of past and present parents and Old Priorians.

Energy and Carbon Report

In accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements, the School's energy usage and emissions for the year were as follows:

	2023-24	2022-23	2021-22	2020-21	2019-20
UK energy use in kWh Gas	859,117	846,383	793,225	1,083,031	999,627
UK energy use in kWh Electricity	577,646	588,270	667,753	617,116	599,194
Associated Greenhouse Gas emissions in Tonnes CO ₂	174.71	172.1	161.3	220.2	203.3
Intensity Ratio (kilo of emissions per pupil)	0.280	0.280	0.287	0.200	0.185

100% of the School's electricity comes from renewable sources. The School continues to invest in building improvements such as LED lighting and replacing boilers to ensure they run more efficiently.

The School runs an "Eco-centric" committee which is a pupil-led group proposing green initiatives.

Risk Management

The Governors have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. They have in place appropriate structures and procedures to assess risk. A "Risk Register" assists the process of identifying risks and controls, assessing risks and evaluating actions required. Whilst Governors have responsibility for identifying risks, senior staff play a key role in assisting in drawing up the risk register. The risk register for each category of risk sets out the following:

- The key risks
- Their expected impact and probability
- The controls in place to manage those risks
- The lead officer responsible for those controls
- The mechanism by which the controls are monitored
- The areas where the controls need to be strengthened or further action taken.

Sub committees of the Governing Board review those sections of the risk register delegated by the Board of Governors, as set down in the Risk Management Strategy.

The highest priority risks identified by the Governors were:

1. The introduction of VAT on fees could make our School less affordable for parents leading to a significant loss of pupils and therefore loss of income.
2. Difficulties with employee relations following the adjustments to the Teachers' Pension Scheme.
3. Loss of information or data breach through IT failure, virus, destruction of hardware or cyber-attack.

The risks will be mitigated as follows:

1. Financial modelling to determine the impact of the loss of pupils and action plans to increase income and cut spending if the scenarios play out.
2. Working with representatives of the staff body to ensure good communications.
3. Measures include staff training, back-ups, testing of our security systems, second factor authentication.

Future Strategy

The aim of St Benedict's Senior and Junior Schools is to become the Independent and Catholic schools of choice in West London. We will achieve this by supporting all pupils to achieve their academic potential, and to enjoy a full co-curricular life, in a school which develops individual gifts and strengths. At St Bernard's we aim to build upon the School's high academic standards and to promote what we offer so that we increase enrolment at the School.

Retiring Governors

We would like to extend our heartfelt thanks to all Governors who have retired this year, we are deeply grateful for the time and efforts they have invested in the School. Retirees are as follows: Joe Berger (Chair of Governors and previously Chair of Finance, Mary Edis (Chair of Governors), Mike Ainslie (Chair of Finance), Jonathan Walsh, Brian Taylor, Mark Leonard, David Howe.

The Governors approved the Governors' Report, including the Strategic Report, on 5th December 2024 and signed on their behalf by



Mike Davis
Chair of Governors

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2024

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Charitable activities					
Fees	3	21,987,602	-	21,987,602	20,275,312
Other academic income	4	1,639,567	-	1,639,567	1,527,553
Other educational income	5	927,221	-	927,221	893,860
Donations					
Other donations and legacy	6	560,780	234,554	795,334	192,736
Other trading activities					
Lettings income		234,273	-	234,273	225,871
Bank interest		179,209	11,322	190,531	57,774
Total Income		<u>25,528,652</u>	<u>245,876</u>	<u>25,774,528</u>	<u>23,173,106</u>
EXPENDITURE ON:					
7					
Charitable activities:					
Teaching		15,690,956	-	15,690,956	14,783,420
Establishment		4,664,590	239,038	4,903,628	4,472,962
Welfare		622,631	-	622,631	573,999
Administration		2,147,090	-	2,147,090	1,987,214
Total Expenditure		<u>23,125,267</u>	<u>239,038</u>	<u>23,364,305</u>	<u>21,817,595</u>
Net income	2	2,403,385	239,038	2,410,223	1,355,511
Pension provision movement		(26,034)	-	(26,034)	3,464
Net movement in funds		2,377,350	6,838	2,384,189	1,358,975
Total funds at 1 September 2023		<u>13,713,881</u>	<u>67,855</u>	<u>13,781,736</u>	<u>12,422,761</u>
Total funds at 31 August 2024		<u><u>16,091,232</u></u>	<u><u>74,693</u></u>	<u><u>16,165,925</u></u>	<u><u>13,781,736</u></u>

CONTINUING OPERATIONS

None of the School's activities were acquired or discontinued during the year.

TOTAL RECOGNISED GAINS AND LOSSES

The School has no recognised gains or losses other than the surplus for the current period.

Details of comparative figures by fund are disclosed in note 21.

BALANCE SHEET

Company Number: 08093330

31st August 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		18,251,577		18,713,635
CURRENT ASSETS					
Stock		29,391		25,977	
Debtors	11	469,293		407,200	
Cash at bank and in hand		8,352,196		2,215,807	
		<u>8,850,880</u>		<u>2,648,984</u>	
CREDITORS: amounts falling due within one year	12	(4,498,131)		(2,487,127)	
NET CURRENT ASSETS			<u>4,352,749</u>		<u>161,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,604,326		18,875,492
CREDITORS: amounts falling due after more than one year	13		(6,438,401)		(5,093,756)
NET ASSETS			<u>16,165,925</u>		<u>13,781,736</u>
FUNDS					
Unrestricted funds					
General	14a		11,315,802		9,480,322
Designated			4,775,430		4,233,559
			<u>16,091,232</u>		<u>13,713,881</u>
Restricted funds	14b		74,693		67,855
TOTAL FUNDS	15		<u>16,165,925</u>		<u>13,781,736</u>

The financial statements were approved and authorised for issue by the Governors on 5th December 2024 and were signed below on its behalf by:



Mike Davis
Chair of Governors

STATEMENT OF CASH FLOWS

For the year ended 31st August 2024

	2024	2023
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	7,487,724	1,656,148
Cash flows from investing activities:		
Interest received	190,531	57,774
Purchase of tangible fixed assets	(358,516)	(1,902,011)
Net cash used in investing activities	(167,985)	(1,844,237)
Cash flows from financing activities		
Repayment of bank loan	(1,183,350)	(157,826)
Change in cash and cash equivalents	6,136,389	(345,915)
Cash and cash equivalents at the beginning of the reporting period	2,215,807	2,561,722
Cash and cash equivalents at the end of the reporting period	8,352,196	2,215,807
RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	2,384,189	1,358,975
Adjustments for:		
Depreciation	820,574	1,358,975
Increase/(decrease) in stock	(3,414)	(12,936)
Increase/(decrease) in debtors	(62,093)	(70,994)
Increase/(decrease) in creditors	4,538,999	(354,424)
Interest received	(190,531)	(57,774)
Net cash provided by operating activities	7,487,724	1,656,148
ANALYSIS OF CASH AND CASH EQUIVALENTS		
	2024	2023
	£	£
Cash in hand and at bank	8,352,196	2,215,807
Total cash and cash equivalents	8,352,196	2,215,807

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2023 £'000	Cash flows £'000	At 31 August 2024 £'000
Cash and cash equivalents			
Cash	2,215,807	6,136,389	8,352,196
	<u>2,215,807</u>	<u>6,136,389</u>	<u>8,352,196</u>
	2,215,807	6,136,389	8,352,196
Borrowings			
Debt due within one year	(230,640)	230,640	-
Debt due after one year	(952,710)	952,710	-
	<u>(1,183,350)</u>	<u>1,183,350</u>	<u>-</u>
	(1,183,350)	1,183,350	-
Total Net (debt)/cash	<u>1,032,457</u>	<u>7,319,739</u>	<u>8,352,196</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – second edition effective 1st January 2019.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates. The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 08093330 and charity number: 1148512). The financial statements have been prepared under the historical cost convention, subject to the revaluation of certain fixed assets.

Going Concern

Governors have discussed the threats to the organisation including economic threats and specific sector threats such as pupil numbers, TPS costs, loss of business rate relief, local competition and the reality of VAT being added to school fees. There has been minimal impact due to VAT to date in the Senior School with only a few pupils giving notice to withdraw following the announcement of the addition of VAT from January 2025. A small number of parents have asked for hardship support. The Junior School have seen lower pupil numbers in the early years in September 2025 which is in line with many other prep schools. The Prep School have seen a similar reduction in their numbers for September 2025. The Board are aware that there could still be a significant impact on pupil numbers in the future in relation to VAT and plans to mitigate a reduction in income include cutting costs, increasing income via lettings and being ready to take on pupils from other schools in difficulty. The Board discussed and agreed plans to mitigate these risks. These discussions will continue.

Budgets have been prepared with these plans in mind and have been reviewed and approved. Governors have also reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows. The Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 5.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

Fees receivable and other fees are accounted for in the period in which the service is provided. Fees receivable represent fees less bursaries and allowances and other income derived from the School's continuing activities. Fundraising and other income is accounted for when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Expenditure

Expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been attributed to the functional categories of resources expended in the Statement of Financial Activities. The School is not registered for VAT and accordingly expenditure is included gross of irrecoverable VAT.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Tangible fixed assets

Tangible assets, except the freehold property, are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost less their estimated residual value of each asset over its expected useful life, as follows:

School buildings	- 2% on cost
Motor vehicles	- 20% on cost
Furniture, fittings and equipment	- 33.3% on cost
Property improvements	- 20% on cost
St Bernard's extension	- 4% on cost

Individual items costing less than £2,000 are normally written off as an expense on acquisition.

Stock

Stock is stated at the lower of cost and net realisable value. Stock reflects umbrellas and catering supplies.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

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 short-term deposits.

Creditors and provisions

Creditors and provisions are recognised where the School 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.

Pensions

The Teachers' Pension Scheme - this scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the School accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also operates 2 defined contribution group personal pension schemes for non-teaching staff.

Operating lease commitments

The rentals payable under operating leases are charged to the Statement of Financial Activities (SOFA) on a straight line basis over the lease term.

Fund accounting

Funds held by the charity are:

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds – these are unrestricted funds marked by the Board of Governors for particular purposes.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Further explanation of the nature and purpose of the restricted funds is included in note 14b to the accounts.

2. NET INCOME	2024	2023
	£	£
Net income is stated after charging		
Depreciation of owned tangible fixed assets	820,574	793,301
Auditor's remuneration – audit services	27,570	25,710
Operating leases – buildings	562,674	525,478
– equipment	67,210	68,775
3. FEES RECEIVABLE	2024	2023
	£	£
Fees receivable consist of:		
Gross fees	24,419,458	22,553,224
Less: Bursaries, scholarships	(1,233,862)	(1,109,244)
Less: Other awards	(1,197,994)	(1,168,668)
	<u>21,987,602</u>	<u>20,275,312</u>
4. OTHER ACADEMIC INCOME	2024	2023
	£	£
Examination fees	120,108	106,426
Registration fees	67,600	72,175
Extras	1,237,129	1,180,501
Other Income	214,730	168,451
	<u>1,639,567</u>	<u>1,527,553</u>

5. OTHER EDUCATIONAL INCOME	2024	2023
	£	£
Catering	856,601	832,932
Minibus	70,620	60,928
Other Income	-	-
	<u>927,221</u>	<u>893,860</u>

6. OTHER DONATIONS AND LEGACIES	2024	2023
	£	£
Donations	245,976	192,736
Legacy	560,680	-
	<u>806,656</u>	<u>192,736</u>

7. EXPENDITURE	Staff costs	Depreciation	Other costs	2024	2023
	£	£	£	£	£
Charitable Activities:					
Teaching	13,577,113	-	2,113,843	15,690,956	14,783,420
Establishment	1,011,478	820,573	3,071,577	4,903,628	4,472,962
Welfare	407,823	-	214,808	622,631	573,999
Support and Administration	1,699,021	-	448,069	2,147,090	1,987,214
	<u>16,695,435</u>	<u>820,573</u>	<u>5,848,297</u>	<u>23,364,305</u>	<u>21,817,595</u>

Prior Year comparative:

	Staff costs	Depreciation	Other costs	2023	2022
	£	£	£	£	£
Charitable Activities:					
Teaching	12,767,627	-	2,015,793	14,783,420	13,744,509
Establishment	943,443	793,301	2,736,218	4,472,962	4,114,638
Welfare	374,411	-	199,588	573,999	538,288
Support and Administration	1,575,767	-	411,447	1,987,214	1,906,384
	<u>15,661,248</u>	<u>793,301</u>	<u>5,363,046</u>	<u>21,817,595</u>	<u>20,303,819</u>

Included within support and administration costs above are governance costs of £33,897 (2023: £28,898) in respect of auditors' remuneration, governing body expenses and legal fees.

8. PARTICULARS OF EMPLOYEES	2024	2023
	No.	No.
The average persons employed by the School during the year was:		
Education	267	271
Administration and domestic	129	112
	<hr/>	<hr/>
	396	383
	<hr/>	<hr/>
	2024	2023
<i>Their total remuneration was:</i>	£	£
Wages and salaries	13,310,725	12,572,608
Social security costs	1,339,082	1,263,631
Other pension costs	2,045,628	1,825,009
	<hr/>	<hr/>
	16,695,435	15,661,248
	<hr/> <hr/>	<hr/> <hr/>

The number of staff with emoluments within the following ranges were:

	2024	2023
	No.	No.
£60,000 - £69,999	34	26
£70,000 - £79,999	15	6
£80,000 - £89,999	3	3
£90,000 - £99,999	2	1
£100,000 - £109,999	3	3
£150,000 - £159,999	1	0
£180,000 - £189,999	0	1

The total remuneration of key management personnel during the year was £904,333 (2023: £933,192).

The School made defined benefit pension contributions of £155,256 (2023: £147,811) in the year in respect of the 6 key management personnel above.

There were three termination payments made in the year for £13,581 (2023: £6,116).

GOVERNORS' REMUNERTION AND REIMBURSED EXPENSES

None of the Governors received any form of remuneration (2023: none).

9. TAXATION

St Benedict's School Ealing is a registered charity and is not liable to taxation.

10. TANGIBLE FIXED ASSETS

	Freehold Land and Property	Furniture fittings and equipment	Property Improve- ments	School Buildings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 September 2023	4,440,459	1,448,736	4,149,460	13,144,340	232,048	23,415,043
Additions at cost	-	54,859	132,348	-	171,309	358,516
Disposals	-	-	-	-	-	-
At 31 August 2024	4,440,459	1,503,595	4,281,808	13,144,340	403,357	23,773,559
Depreciation						
At 1 September 2023	206,900	1,341,995	1,118,206	1,853,472	180,835	4,701,408
Charge for the year	18,809	87,711	433,826	262,887	17,341	820,574
Disposals	-	-	-	-	-	-
At 31 August 2024	225,709	1,429,706	1,552,032	2,116,359	198,176	5,521,982
Net Book Value						
At 31 August 2024	4,214,750	73,889	2,729,776	11,027,981	205,181	18,251,577
At 31 August 2023	4,233,559	106,741	3,031,254	11,290,868	51,213	18,713,635

11. DEBTORS

	2024 £	2023 £
Unpaid fees and miscellaneous debtors	4,580	23,200
Prepayments and accrued incor	266,917	261,722
Other debtors	197,796	122,278
	<u>469,293</u>	<u>407,200</u>

12. CREDITORS: amounts falling due within one year	2024	2023
	£	£
Trade creditors	353,685	243,054
Fees received in advance	3,054,929	977,228
Deposits held	247,734	203,416
Bank Loan	-	230,640
Other taxation and social security	295,607	294,986
Other creditors	123,736	186,517
Pension deficit payments	66,424	64,490
Accruals	256,016	186,796
Amounts due to the Trustees of the Charity of the Bernadine Sisters	100,000	100,000
	<u>4,498,131</u>	<u>2,487,127</u>
13. CREDITORS: amounts falling due after more than one year	2024	2023
	£	£
Bank loan	-	952,710
Pension deficit payments	409,242	449,633
Fees received in advance	2,617,815	109,677
Deposits held	2,667,747	2,761,914
Amounts due to the Trustees of the Charity of the Bernadine Sisters	743,597	819,822
	<u>6,438,401</u>	<u>5,093,756</u>

In 2016 the School took out a loan for £7.5m to build a new Junior School wing, the Ark. In July 2024 this loan was repaid in full.

On 1 January 2019 the School acquired St Bernard's Preparatory School from the Charity of the Bernadine Sisters for £1,500,000 payable in 30 instalments of £50,000 over a 15-year period. The first payment was made on acquisition, with subsequent instalments due twice a year on 30 September and 31 March. The net present value of this liability at 31 August 2024 is £843,597 which has been split between creditors due in less than one year and creditors due in more than one year accordingly (2023: £919,822).

14a. UNRESTRICTED FUNDS

	Brought forward at 1 September 2023 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2024 £
General funds	9,480,322	24,967,972	(23,151,301)	18,809	11,315,802
<i>Designated funds</i>					
Land and Property Fund	4,233,559	-	-	(18,809)	4,214,750
Legacy	-	560,680	-	-	560,680
	4,233,559	560,680	-	(18,809)	4,775,430
	13,713,881	25,528,652	(23,151,301)	-	16,091,232

Land and Property Fund

The land and property fund represents the net book value of the School's freehold land and property. A decision was made to separate this fund from the general fund in recognition of the fact that the freehold property is used to provide accommodation for staff and the fund value would not be easily realisable if needed to meet future contingencies. On the acquisition of St Bernard's £3.5m of land was recognised in this fund.

Prior Year Comparative:

	Brought forward at 1 September 2022 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2023 £
General funds	8,099,173	22,980,470	(21,618,130)	18,809	9,480,322
<i>Designated funds</i>					
Land and Property Fund	4,252,368	-	-	(18,809)	4,233,559
	4,252,368	-	-	(18,809)	4,233,559
	12,351,541	22,980,470	(21,618,130)	-	13,713,881

14b. RESTRICTED FUNDS

	Brought forward at 1 September 2023	Income	Expenditure	Carried forward at 31 August 2024
	£	£	£	£
OPA Headmasters Fund	3,035	1,000	-	4,035
Science Garden and Pond	9,228	-	-	9,228
Bursary Appeal	-	86,960	(86,960)	-
Leavers Donations	20,962	18,181	(20,962)	18,181
Annual Fund / Music Studio	6,579	-	(6,579)	-
Annual Fund / Climate Station	4,357	-	(4,357)	-
Annual Fund / Gym	3,608	2,096	(5,704)	-
Annual Fund / Bursaries	-	130,646	(105,217)	25,429
Richard Baker Lecture Series	11,665	4,581	(4,242)	12,004
Misc Gifts and Sponsorships	313	1,812	(2,125)	-
Sloboda Music	5,358	600	(142)	5,816
Ukrainian Student Fund	2,750	-	(2,750)	-
	<u>67,855</u>	<u>245,876</u>	<u>(239,038)</u>	<u>74,693</u>

OPA Headmaster's Fund

This fund relates to an annual donation from the Old Priorians' Association for the Headmaster to award to pupil(s) for a specific project or educational experience.

Science Garden and Pond

This fund incorporates monies donated by the Gulamhuseinwala family in memory of a former pupil and to be used for a science pond. It also includes monies raised in the annual giving campaign for a science garden and pond. From 2020 these funds were amalgamated.

Bursary Appeal, Leaver Donations and Bursary Rescue Fund Appeal

This fund comprises monies to be used for the provision of bursaries for talented academic, sporting and musical pupils.

Annual Fund /Music Studio

This fund comprises annual giving monies received in 2021-22. This was spent on technical equipment for the Music Studio.

Annual Fund /Climate Station

This fund comprises annual giving monies received in 2022-23. This was spent on a new climate station

Annual Fund /Gym

This fund comprises annual giving monies received in 2022-23. This was spent on the refurbishment of the Gym.

Richard Baker Lecture Series

Monies donated to fund a series of lectures by a former pupil who was inspired by Richard Baker.

Miscellaneous Gifts

This was money donated to be used for Fencing and Adrian Kellet Public speaking cup

Sloboda Music

Funds donated for music activities including concerts.

Ukrainian Student Fund

This is a donation to be used for equipment for Ukrainian refugees studying at St Benedict's.

Prior Year Comparative:

14b. RESTRICTED FUNDS

	Brought forward at 1 September 2022	Income	Expenditure	Carried forward at 31 August 2024
	£	£	£	£
OPA Headmasters Fund	2,750	1,000	(715)	3,035
Science Garden and Pond	9,228	-	-	9,228
Bursary Appeal	-	70,185	(70,185)	-
Leavers Donations	16,959	20,962	(16,959)	20,962
Annual Fund / Music Studio	22,981	-	(16,402)	6,579
Annual Fund / Climate Station		10,000	(5,643)	4,357
Annual Fund / Gym		18,320	(14,712)	3,608
Annual Fund / Bursaries	-	70,457	(70,457)	-
Richard Baker Lecture Series	12,593	-	(928)	11,665
Misc Gifts and Sponsorships		313		313
Sloboda Music	5,209	149	-	5,358
Ukrainian Student Fund	1,500	1,250	-	2,750
	<u>71,220</u>	<u>192,636</u>	<u>(196,001)</u>	<u>67,855</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets £	Other assets/ (liabilities) £	Total 2024 £	Total 2023 £
Restricted funds	-	74,693	74,693	67,855
<i>Unrestricted funds</i>				
General funds	14,036,827	(2,721,025)	11,315,802	9,480,322
Designated funds	4,214,750	560,680	4,775,430	4,233,559
	<u>18,251,577</u>	<u>(2,085,652)</u>	<u>16,165,925</u>	<u>13,781,736</u>

Prior Year Comparative:

	Tangible Fixed assets £	Other assets/ (liabilities) £	Total 2023 £	Total 2022 £
Restricted funds	-	67,855	67,855	71,220
<i>Unrestricted funds</i>				
General funds	14,480,076	(4,999,754)	9,480,322	8,099,173
Designated funds	4,233,559	-	4,233,559	4,252,368
	<u>18,713,635</u>	<u>(4,931,899)</u>	<u>13,781,736</u>	<u>12,422,761</u>

PENSION COSTS**(a) Teachers' Pension Scheme**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,544,242 (2023: £1,527,556) and at the year-end £0 (2023 - £0) 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 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

(b) Support Staff and Alternative Teacher Pension Scheme

The School runs four defined contribution schemes including two auto enrolment schemes for its teaching and non-teaching staff who are not in a final salary scheme. The cost for the year of the School's contributions was £755,355 (2023: £518,409).

(c) Former Support Staff Pension Scheme

The School previously participated in The Independent Schools' Pension Scheme ('the scheme'), the scheme was closed to future accruals on 30th September 2018. The scheme is a multi-employer scheme run by The Pensions Trust which provides benefits to some 61 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not

possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 22 December 2021 and showed assets of £201.1m, liabilities of £256.3m and a deficit of £55.2m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions

From 1 September 2022 to 30 June 2032:	£2,687,000 per annum (payable monthly and increasing by 3% on each 1 st September)
--	--

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £149.4m, liabilities of £187.6m and a deficit of £38.2m. To eliminate this funding shortfall, the Trustees had asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 September 2019 to 31 April 2030:	£2,387,357 per annum (payable monthly and increasing by 3% on each 1 st September)
---	--

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The deficit contribution paid by the School during the year was £64,490 (2023: £62,611).

17. OPERATING LEASE COMMITMENTS

At 31 August 2023, the School had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings 2024 £	Other 2024 £	Land & Buildings 2023 £	Other 2023 £
Within one year	580,680	70,403	562,673	71,974
Between two and five years	2,092,615	137,042	2,150,190	204,113
More than 5 years	-	-	-	-
	<u>2,673,295</u>	<u>207,445</u>	<u>2,712,863</u>	<u>276,087</u>

Operating lease commitments have been calculated at current rates and will be updated annually for RPIs as per the contracts.

18. SHARE CAPITAL AND CONTROLLING PARTY

The School is limited by guarantee and therefore has no share capital. The liability of the members in the event of a winding up is £1 each. No one member has overall control of the School.

19. RELATED PARTY TRANSACTIONS

At 31st August there were two donations from Governors totalling £210 (2023: £250).

20. CAPITAL COMMITMENT

The School were not committed to any capital expenditure at 31st August 2024 nor at 31st August 2023.

21. PRIOR YEAR COMPARATIVES BY FUND

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Charitable activities				
Fees	3	20,275,312	-	20,275,312
Other academic income	4	1,527,553	-	1,527,553
Other educational income	5	893,860	-	893,860
Donations				
Other donations and grants	6	100	192,636	192,736
Other trading activities				
Lettings income		225,871	-	225,871
Bank interest		57,774	-	57,774
Total Income		<u>22,980,470</u>	<u>192,636</u>	<u>23,173,106</u>
EXPENDITURE ON:				
	7			
Charitable activities:				
Teaching		14,783,420	-	14,783,420
Establishment		4,276,961	196,001	4,472,962
Welfare		573,999	-	573,999
Administration		1,987,214	-	1,987,214
Total Expenditure		<u>21,621,594</u>	<u>196,001</u>	<u>21,817,595</u>
Net income	2	1,358,876	(3,365)	1,355,511
Pension provision movement		3,464	-	3,464
Net movement in funds		<u>1,362,340</u>	<u>(3,365)</u>	<u>1,358,975</u>
Total funds at 1 September 2022		<u>12,351,541</u>	<u>71,220</u>	<u>12,422,761</u>
Total funds at 31 August 2023		<u><u>13,713,881</u></u>	<u><u>67,855</u></u>	<u><u>13,781,736</u></u>

GOVERNING BODY

For the year ended 31st August 2024

GOVERNORS

The Governors are both charity trustees and directors of St Benedict's School Ealing. They have all served in office throughout the period except where indicated.

Governors

Mr Mike Ainslie (retired 01/12/2023)
 Mr Alex Avella
 Mr Joe Berger (Chair of Governors to 17/03/2024, retired from Board 20/06/2024)
 Ms Anne Blixen-Finecke (appointed 01/12/2023)
 Ms Mary Boyle
 Mr Amit Chatterjee (appointed 01/12/2023)
 Ms Melissa Davies-Wright
 Mr Mike Davis (Acting Chair of Governors appointed 03/07/2024, Chair of Governors appointed 11/11/2024)
 Ms Mary Edis (Chair of Governors 18/03/2024 to 02/07/2024, retired from Board 02/10/24)
 Mr David Howe (retired 09/04/2024)
 Mr Paul Keyte
 Mr Mark Leonard (retired 14/03/2024)
 Dom Ambrose McCambridge
 Ms Ros Nockles
 Mr Alex Pereira-Inacio
 Ms Liz Pilgrim
 Mr Brian Taylor (retired 16/03/2024)
 Abbot Dominic Taylor
 Mr Jonathan Walsh (retired 16/03/2024)
 Ms Fiona Yates (appointed 20/06/2024)

Heads

Mr J Smith (Chief Executive and Head of St Benedict's Senior School)
 Mr R G Simmons (Head of St Benedict's Junior School)
 Ms A Verma (Head of St Bernard's Preparatory School)

Clerk to the Governors and Bursar

Ms C Bedwin

Company number	08093330
Registered charity number	1148512
Registered Office	54 Eaton Rise, Ealing, London, W5 2ES
Email address	bursarsoffice@stbenedicts.org.uk
Website	www.stbenedicts.org.uk

ADVISORS

For the year ended 31st August 2024

Bankers

Barclays Bank
Onslow Hall
Little Green
Richmond
Surrey
TW9 1QS

Allica Bank
4th Floor
164 Bishopsgate
London
EC2M 4LX

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

Weightmans LLP
100 Old Hall Street
Liverpool
Merseyside
L3 9QJ

Auditor

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Insurance Brokers

PIB Risk Services Limited
Poppleton Grange
Low Poppleton Lane
York
YO2 6AZ

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

Opinion

We have audited the financial statements of St Benedict's School Ealing for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report (which includes the strategic report and 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

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

- the strategic report and the directors' report included within the Governors' Report have 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 Governors' Report (which incorporates the strategic report and the directors' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to independent school regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

Use of our report

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



Lee Stokes (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
Date: 10 / 12 / 2024

10 Queen Street Place
London
EC4R 1AG



ST BENEDICT'S SCHOOL
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ST BENEDICT'S SCHOOL EALING

England & Wales - Charity number 1148512

Accounts

ST BENEDICT'S SCHOOL EALING



ANNUAL REPORT & FINANCIAL STATEMENTS
For the year ended 31st August 2023

Company Number 08093330

ST BENEDICT'S SCHOOL EALING ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st August 2023

CONTENTS	Page
Headmaster's Report	1 - 3
Governors' Report	4 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15 - 16
Notes to the Financial Statements	17 - 30
Governing Body	31
Advisors	32
Independent Auditor's Report	33-35

HEADMASTER'S REPORT

For the year ended 31st August 2023

The St Benedict's family of schools includes St Benedict's Senior School and St Benedict's Junior School in Ealing and St Bernard's Preparatory School in Slough.

Examination results

A Level and GCSE results this year at the Senior School were outstanding. This summer's A level candidates achieved excellent results, with 40.6% of all A Level papers scoring A*/A and 77% scoring A*-B. At GCSE, 69.3% of exams were awarded the top grades 9-7.

University entry

66% of St Benedict's students secured places at one of the UK's top 30 universities, including Cambridge (3) and Russell Group universities. The vast majority have a place at their first-choice university. One student gained a place on a highly competitive degree apprenticeship with Amazon, in Control Engineering.

Academic opportunities and successes

The academic curriculum at the Senior School is designed to promote a love of learning, and to encourage intellectual curiosity. The Helikon Centre for Academic Challenge continued to inspire pupils, with talks and workshops including Maths Sequences, Coding the Next Alexa, and how to become an astronaut. Many pupils took the Higher and Extended Project Qualifications with topics including the Chinese Property Market, Sects, and Gender Equality in Iran. Many Sixth Form students also completed MOOCs (Massive Open Online Courses) in a wide range of subjects, including Roman Law, Forensic Society, Logic and Music Psychology. The annual SCIENCE FAIR also took place for the Lower Fourth with local primary school children invited.

Many pupils have gained awards in national competitions. In the UK Maths Challenge, 12 achieved Gold awards in the Intermediate Challenge, there were 6 Golds at the Senior stage and a Distinction in the Girls' Maths Olympiad. A Level Chemists entered the National Chemistry Olympiad, gaining a Gold and 5 Silver medals, and in the Bebras Computing Challenge we had 48 gold award winners, which placed St Benedict's students in the top 10% nationally. One pupil in Lower Sixth won the Peterhouse Kelvin Science Essay Competition with the essay 'Why is Chemistry Important?'

Lord Patten spoke to our Sixth Form scholars in November. As well as congratulating them on their academic success, he reinforced one of our key values, which is service to others, saying: "There is a real obligation on you to try to put back into society some of what your parents, teachers and school have enabled you to secure."

The St Benedict's Lecture Series has been as varied and interesting as ever, including presentations from Professor Anthony Gordon, Imperial (UK's rapid research into COVID-19 treatments), BBC weather forecaster Tomasz Schafernaker and soprano Gabriella Di Laccio on 'Women in music'.

Educational trips this year included: German exchange in Meschede, a Geography trip to the Azores, a Politics trip to New York and Washington and two trips so far this year to Molveno. There have also been many trips within the UK.

Careers

Careers events this year included: Degree Apprenticeship opportunities, a University information evening given by ex-pupils, with advice on accommodation, budgeting and more besides. There have been tours of Oxford, Cambridge and London universities – often guided by OPs who are current university students. After their GCSE exams, students in Upper Fifth embarked on a range of work experience for a week.

Opportunities for personal development and growth

SPORT

There were a number of successes across all our key sports. In Fencing, the U15 Foil team won the British School Team Championships, the senior squads won the London Quadrangular, beating Eton and St Paul's and 22 fencers qualified for the British Youth Championships, and in the London Youth Championships fencers won 1 gold, 4 silver and 5 bronze medals. In hockey, both the U12s and the U13s won the London County Tournaments and the U12s won a quadrangular tournament.

In Rugby the U15s won the Middlesex County Cup and several of our players have been selected for the London Irish Programme. In Cricket the 1st XI won most of their fixtures and the U15s got to the semi-final of the Middlesex Cup and the U12s reached the final.

THE ARTS

Musical highlights included: St Cecilia's Concert in November, the Carol Service, the Consort Choir performance of Handel's Messiah in December, the annual Music festival in which 260 pupils took part, and the Jazz Soiree in March involving pupils and professional musicians.

In Drama, we enjoyed a stormy performance of *The Tempest* and a glorious production of *The Addams Family*. And in the Dance Show in March, we danced through the decades.

THE CCF

Our combined cadet force have been busily engaged in training and exercises through the year. The Corps of Drums performed on Remembrance Day, Armed Forces Day, and also at our own St Benedict's Fireworks in November. And eleven of our cadets had the honour of parading in London for the King's Coronation.

THE DUKE OF EDINBURGH'S AWARD SCHEME

The Duke of Edinburgh's award scheme continues to go from strength to strength here. We had a record number of 27 pupils going for Gold, and taking part in their Gold qualifying expedition on Dartmoor in May.

Outreach and Benedictine values

St Benedict's Day, on 21st March, was an opportunity to reflect on our values and ethos, and to do something practical to make a difference for others, activities included "Challenging Injustice".

St Benedict's Junior School & Nursery

The pupils in the Junior School enjoyed a broad range of academic and co-curricular activities throughout the academic year including Tap Tap, Bang Bang (EYFS); Fire, Fire! (Key Stage 1); Hard Times – The Victorians (Lower Key Stage 2); and Ice Worlds (Upper Key Stage 2) - taught by the Form Tutors and specialist teachers for Art & Design, Games / PE, ICT, Modern Languages (French / Spanish), Music, and Science.

Residential School trips, included PGL, Normandy and the Outward Bound trip in the Lake District. There were also a number of day trips linked to the creative curriculum topics. Form 1 and Form 2 children engaged in the annual teambuilding activities at the start of the year. Other notable events were the Art Exhibition, Book Week and Maths Week.

Music performances included the Key Stage Soloists' concerts, the Spring Concert, Summer Concerts, and the SBJs Music Festival and for a second year, a choir ensemble performed alongside more than 4,000 other children at the Young Voices Concert in Wembley Arena. Sports fixtures in athletics, cricket, fencing, field hockey, netball, rugby, swimming, and tennis (including our home tournaments), and the summer sports days were a tremendous success. Junior School children participated in the Dance Shows alongside Senior School pupils, and the Form 2 pupils performed 'There's No Place Like Home' towards the end of the School year.

After School Hobbies are very much in demand, with a broad range of activities to choose from: Art Club, Aviation Club, Backgammon Club, Chess Club, Cookery Club, Current Affairs Club, Dance, Debating Club, Drama Club, Fencing, Football, Jujitsu, Music Tech, and Science Club, to name but a few. Pupils competed in the Delancey UK Chess Challenge, and the School Challenge Quest (SCQ) competition enabled children to hone their research and presentation skills for an eclectic mix of topics. Pupils in Form 1 participated in an exciting film-making activity alongside Senior School pupils in the summer term.

The spiritual life of the School is strong, with pupils and staff attending Masses throughout the year, and the special Lenten Reflection held in the Abbey Church during Lent. The *Mini Vinnies (SVP)* engage in charity fundraising and the *St Benedict's Charity Day* held on the 21 March was a tremendous success.

St Bernard's Preparatory School

Throughout the academic year 2022 – 2023, St Bernard's Preparatory School continued to excel in many different areas across both the academic and pastoral curriculum. The children have enjoyed success across all key stages.

The Early Years Dept continued with *Little St B's* (a toddler group for the local community) allowing the Early Years Dept to showcase their excellent equipment, resources, and activities. The Early Years' staff continued to deliver an exciting and invigorating curriculum. The whole department enjoyed learning about Vasakhi, Diwali and Eid and the children had opportunities to try special food connected to these celebrations.

The Lower School staff also ensured Years 1, 2 and 3 experienced an array of activities and opportunities linked to their classroom learning. Year 1 and Year 2 explored the local area, whilst Year 3 went to Baylab in Reading & a residential trip to Ufton Court. Year 4 visited *The Lion, The Witch & The Wardrobe* and Year 5 *The National Gallery & BBC Earth Trip*. Our Year 6 children were finally able to return to France for their trip to Chateau du Broutel as well as visit Baylab in Reading. The whole school went to the Theatre Royal Windsor to see *Sleeping Beauty*. There was also much success in the UKMT Junior Maths Challenge, Primary Maths Challenge, a 1st in the SATIPS Handwriting competition and excellent KS2 SATS results. We have also increased the number of after school club activities and are now offering 23 including LAMDA & Junior Dukes.

In addition, there were whole school achievements. Sports Day, held at Thames Valley Athletic Centre, allowed the children to be recognised both individually for their sporting achievements, as well as collectively within their Houses. We welcomed other prep schools to our annual Under 9s Football Festival. The Sunday Times published their Parent Power Best Schools Guide and St Bernard's Preparatory was not only the best in Berkshire and Buckinghamshire but was placed at Number 7 nationwide! We passed our R.E. intermediate inspection with flying colours. The highlight of the year was achieving "excellent in all areas" at our ISI Inspection in March.

Buildings developments

Our latest new facility, the new Atrium, was opened in February: it is a versatile space for musical performances, art exhibitions, and drama lessons as well as being an attractive place of welcome. Beside it stands a very fine 120th Anniversary sculpture designed by a Lower Fifth pupil - its 7 graduated spheres reflect our school motto – '*a minimis incipe*'.


Future Strategy

The aim of St Benedict's Senior and Junior Schools is to become the Independent and Catholic schools of choice in West London. We will achieve this by supporting all pupils to achieve their academic potential, and to enjoy a full co-curricular life, in a school which develops individual gifts and strengths. At St Bernard's we aim to build upon the School's high academic standards and to promote what we offer so that we increase enrolment at the School.

At the end of the academic year 2022-23, Andrew Johnson stepped down as Chief Executive and Headmaster of the School. We would like to thank him for his invaluable contribution to the Schools since 2016. We welcomed Joe Smith as new Chief Executive and Headmaster of St Benedict's at the start of the academic year 2023-24.



Andrew Johnson
Headmaster to 31/8/2023



Joe Smith
Headmaster from 1/9/2023

GOVERNORS' REPORT

For the year ended 31st August 2023

The members of the St Benedict's School Ealing Board of Governors present their Annual Report for the year ended 31 August 2023 under the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102), second edition effective January 2019, including the Directors' and Strategic Reports, under the Companies Act 2006, together with the audited financial statements for the year.

Governance Structure and Management

Structure

The charity's objects, as set out in the Articles of Association, are to advance Roman Catholic education, and the Roman Catholic faith in particular, by running one or more independent schools in the charism of St Benedict and by ancillary religious and educational activities for the benefit of the community at large; and to support and promote the charitable purposes of the Ealing Monastic Community.

The School principally provides education to boys and girls from the ages of 3 to 18 in its three schools, St Benedict's Junior School and Senior School in Ealing, and St Bernard's Preparatory school in Slough. On 1st January 2019 St Benedict's School acquired St Bernard's Preparatory school from the Trustees of the Charity of the Bernadine sisters. The School admits baptised Roman Catholics as well as boys and girls of other Christian denominations and other faiths. Pupil numbers averaged 1,309 of which 771 were in Senior School and 314 Junior School, and 224 were in the Prep school. All the School's activities are carried out through one legal body, which is a charitable company limited by guarantee. The School is governed by its Memorandum and Articles of Association, last amended on 6 December 2018.

The Directors, who are known as Governors, are required under the Articles to serve as members of the Company. As required by the Articles, one of the Governors is the Abbot of Ealing Abbey and one other is appointed by the Abbot. At least 75% of the Governors are required to be Roman Catholic. One third of the Governors (excluding the Abbot and his appointee) retire at each AGM and are eligible for re-election for consecutive periods not exceeding in aggregate twelve years from the date of their original appointment. There are 17 serving governors at 31st August 2023.

At appointment, new Governors are inducted into the workings of the School, including policies and procedures, by the Clerk to the Governors. Written information is provided by way of a Governor Handbook and Guidelines for Governors, drawn up by AGBIS (the Association of Governing Bodies of Independent Schools). Training courses are arranged with AGBIS. Training is also given in safeguarding and child protection. Regular training sessions are provided to keep Governors updated, a skills audit is carried out regularly and strategy days are held.

The Governors are legally responsible for the overall management and control of St Benedict's School. They meet at least three times per year. The work of implementing most of their policies is carried out by a series of sub committees. These are as follows:

Safeguarding	St Bernard's Prep
Education	Scholarships and Bursaries
Finance & General Purposes	Health and Safety
Nominations (Governors)	Ethos

Safeguarding, Education, Finance & General Purposes, Health and Safety and St Bernard's Prep Committees have their own terms of reference, meet at least termly in advance of the full Governing Body meeting and report to the full Governing Body. Members of senior management attend these meetings. The other three committees meet as required.

In 2022-23 St Benedict's School was run by Mr A Johnson as Chief Executive. Mr Johnson was also Headmaster of the Senior School.

At the end of the academic year 2022-23, Andrew Johnson stepped down as Chief Executive and Headmaster of the School. We would like to thank him for his invaluable contribution to the Schools since 2016. We welcomed Joe Smith as new Chief Executive and Headmaster of St Benedict's at the start of the academic year 2023-24. He joined us from the Oratory School. He is a governor of two HMC schools and an ISI inspector.

Mr R Simmons is Headmaster of the Junior School. He is responsible for day to day running of the Junior School. Ms A Verma is Head of the Preparatory School. She is responsible for the day to day running of the Preparatory School. Both Mr R Simmons and Ms A Verma report to the Headmaster (Chief Executive). During the year, the Headmaster met regularly with the Chair of Governors, with the Bursar and with the Deputy Heads to facilitate the development and implementation of the strategy.

Staff and Volunteers

Inclusion is a thread which runs through all the School's activities. In order to promote an environment within which the School can call upon the widest possible range of knowledge, skills and experience, the School's policies facilitate the employment of disabled people and the provision, where appropriate, for training and career development. Were an employee to become disabled whilst in service, every effort would be made to retain them.

Governors place considerable importance on informing all staff of financial and other matters that affect them, consulting with them where appropriate. The Headmaster and the Junior School and Prep School Headteachers report the outcome of Governors' meetings to staff through the School's formal management structure. All other such matters are briefed to staff as they arise through regular staff meetings.

Key management personnel include Headteachers, Bursar and Deputy Heads. Remuneration is dependent on experience and is set by benchmarking pay for similar positions in other schools.

Many parents help as volunteers, particularly through the work of the Society of Parents and Friends (SPF) at St Benedict's Junior and Senior School and through the work of Friends of the Preparatory School (FOPS) at St Bernard's. Old Priorians, the former pupils of St Benedict's Senior School, also give their time to assist the School. The School is very grateful to all its supporters.

Responsibilities

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the School and of the profit or loss of the School for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the financial statements comply with the Charities Act 2011, Companies Act 2006 and the Statement of Recommended

Practice "Accounting and Reporting by Charities" SORP (FRS 102). They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the School's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Public Benefit

The Governors have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The School is committed to ensuring that it is meeting its main aim and its charitable objective. During 2022-23, it has done so in a range of ways, as set out below.

St Benedict's Senior and Junior School

Bursaries and Scholarships

This year the value of bursaries and scholarships made to the School's pupils amounted to £1,109,244 (2022: £1,029,653). Bursaries provided amounted to £851,436 (2022: £779,131), all were means tested and this figure includes temporary bursaries for those in financial hardship. Scholarships provided amounted to £257,809 (2022: £250,522). The Governors' policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential. In addition, the School is providing fully funded places to 4 Ukrainian children.

The School's Senior Deputy Head (Pastoral), Luke Ramsden has been given a special 'Raising Awareness About Pastoral Care' award by the National Association for Pastoral Care in Education with the following citation:

'In the past 12 months, Luke has played a significant role in raising the awareness of pastoral care across the education sector in England and Wales. As one of the leading safeguarding practitioners in the country, Luke has communicated passionately about the subject of pastoral care, reaching out to a national audience. He is regularly invited to speak at safeguarding conferences on the subject of pastoral care and has also appeared in webinars, podcasts and roundtable events discussing this topic.'

Luke is passionate about all aspects of the safeguarding and pastoral care of young people. However, his tireless and enthusiastic support of The Schools Consent Project, most recently culminating in his joining our Trustee Board, is remarkable. His informed approach and practical insight have been instrumental in the SCP's latest development of a full through-school consent curriculum which can be embedded in a wider RSE programme, something we continue to work on this year, trialling it with Luke's kind and thoughtful support with the students at his school. This in turn will support the wider cultural change that we are all looking to achieve, not just in our schools, but in society when approaching the problems of sexual abuse and consent.'

Luke reached out to an existing Designated Safeguarding Leads' network to offer his expertise and experience regarding how to support students, parents, governors and colleagues. All of these put the child at the centre of actions and promote the idea that pastoral care is not only intrinsically linked to safeguarding but can be instrumental in positive outcomes for the child.'

Luke's willingness to communicate his message on the importance of pastoral care has helped to influence significant numbers of senior leaders and safeguarding leads across the country. Ultimately, his drive and commitment to raise the awareness of pastoral care in educational settings is helping to improve safeguarding practice and keep more children safe.'

Mr. Ramsden is also Chair of Trustees for The Schools Consent Project charity, on the National Executive Board of the National Association of Pastoral Care in Education and on the steering group for the International Task Force on Child Protection. In addition, he is a member of an advisory safeguarding panel at the Department for Education, an article reviewer for the Journal of Pastoral Care in Education and a peer reviewer for the Child Abuse Review as well as being an ISI Inspector.

The School is committed to working with local maintained schools to support them in their own educational aims. It does this in a variety of ways, but notable examples include our partnership with Cardinal Wiseman in Greenford, whose pupils have

been able to become members of the St Benedict's CCF since November 2020. There are currently around 100 Cardinal Wiseman pupils who are Cadets in the St Benedict's CCF.

The School also provides equipment loans and experienced staff to help newer CCFs train their adult staff and their Cadets. This is in addition to the partnership with Cardinal Wiseman mentioned above.

Since December 2019 practice interviews for aspiring medics have been opened to pupils from St Augustine's Priory and Sacred Heart, Hammersmith.

The School's next Careers Fair will take place in 2024. The last two Careers Fairs in February 2020 and June 2022 were opened to pupils from Cardinal Wiseman, Sacred Heart and St Augustine's. The intention is to continue to make careers events open to other schools as part of the Emmaus partnership. Recordings of 'Careers Breakfasts' have also been shared with Emmaus Partnership schools. The same applies to the St Benedict's lecture series, the 2022 Climate Change Conference and a Year 9 politics day in the summer.

St Benedict's hosts the annual U18 Middlesex rugby sevens tournament as well as several county and regional hockey tournaments and a Junior School netball tournament. In addition, the School has organised and hosted the inaugural Emmaus Partnership netball tournament. The Head of Netball is also honorary head coach of the U14 Team Ealing London Youth Games netball squad, with a sports graduate as her assistant. One of the School's rugby coaches is a member of the Middlesex U16 coaching team. An annual Able and Enthusiastic sports morning is held at the games field for Year 5 pupils from local primary schools, and there is a rolling programme of Able and Enthusiastic mornings in other subjects, the latest being history and music. Year 5 primary school pupils are also invited to the annual Year 8 Science Fair and the Art Show.

The School also performs at and provides financial support for local community events such as Pitshanger's 'Light up the Lane' and 'Party in the Park', Christmas Carols (including an annual concert by the Junior School Schola at Downhurst Residential Home) etc.

Bursaries of up to £1,000 per annum are awarded to six pupils for instrumental lessons.

One teacher is a trustee of Ealing Choral Society, which is a registered charity offering bursaries to young members and discounts to those on limited income. Several thousand pounds is raised each year for a local charity via a Christmas Carol concert.

One teacher is a trustee of Ealing Youth Orchestra and assists with the organisation and staffing of concerts.

The School supports Initial Teacher Training and, in 2017-18, became a member of the West London Teaching School Alliance (WLTSA), which is coordinated by Sacred Heart School, Hammersmith. St Benedict's is the only independent school member of the WLTSA.

Members of the St Benedict's teaching staff serve as Governors at Chiswick School, St. Joseph's Primary School Hanwell (including acting as Chair of the Standards and Curriculum Committee), St Mary's Primary School Hammersmith and St George's Catholic Primary School, Harrow. One member of staff is a councillor representing the London Borough of Hounslow and also a trustee of the London Basketball Association. Another member of staff is a councillor representing the London Borough of Hillingdon.

Offering use of the School's facilities to local community groups

In addition to letting facilities to various local sports clubs, the School also grants free use of its facilities to other charitable organisations, including Ealing Abbey and Parish and Met NW region of HCPT (a group which organises pilgrimages to Lourdes), which uses the School not only for meetings but also to host fundraising events. A member of staff is Deputy Group Leader of a separate HCPT group.

The School is also used each Saturday during term time by the Tadeusz Kosciuzko Polish School. The School lets its facilities at heavily subsidised rates to this group, which welcomes approximately 500 pupils, who are members of the local Polish community.

As well as hosting the Polish School on Saturdays, the School is also the venue for meetings of Polish Scouts and Cubs. Two Polish volleyball clubs use the Sports Hall for training. One of these (Polonia) is of national standard. Ealing Gymnastics also use the Sports Hall, which is in addition let out at a heavily discounted rate to the GB rowing squad.

External pupils attend fencing sessions at subsidised rates and the School also funds the Ealing Youth Games fencing teams, the Sports Hall is used for trials, and coaches volunteer their time to prepare the team. We donate out old fencing kit to developing local and national fencing clubs.

St Benedict's hosts a full day of the London Region qualifiers for the national championships as well as providing equipment for three local novice and intermediate fencing championships each year.

The School also offers the gym and sports facilities to a member of the U20 GB fencing team to train whilst she volunteers with us as a trainee coach. Her training is also paid for by the School.

Our Head of Fencing volunteers his time to develop disability fencing coaching and refereeing in the UK and is also a trustee of two London based youth charities.

The School's sports facilities at Perivale are used by Ealing Hockey Club.

Supporting local, national, and international charities

The educational work of the School involves pupils and students engaging in various projects to promote and assist local, national, and international charities. In 2022-23 the School raised over £18,178 in support of a range of charities. In addition to fundraising, the Lower Sixth Form Service programme also lends practical support to many local charities.

The School, as part of the Emmaus Partnership, takes part in fundraising and charitable activities – for example six collections were made over the year for the Ealing Food Bank, including a collection for Christmas food items and presents.

The School's St Vincent de Paul (SVP) societies are involved in a wide range of charitable fundraising throughout the year. At the end of last academic year, the SVP groups made donations to Aid to the Church in Need, the Hosanna House & Children's Pilgrimage Trust, Caritas and the Global Catholic Climate Movement. The Sixth Form SVP hosts Christmas and summer senior citizen parties to which residents from local care homes are invited. In addition, Sixth Form pupils help at a local soup kitchen in Ealing – this is co-ordinated via the parish.

On the School's annual St Benedict's Day, funds were raised to help the charities Donne (Women in Music), Teenage Cancer Trust and the Felix Project.

The School's four houses organised charity days in the course of 2022-23, supporting Place2Be, The Motor Neurone Disease Association, The Lily Foundation, The Foundation of Goodness and Brass for Africa.

The School supports the annual Macmillan Coffee Morning by hosting a parents' function in aid of Macmillan Cancer Support.

The whole School takes part in the Aid to the Church in Need 'Red Wednesday' fundraising day.

For the past three years, Year 7 pupils have completed a charity work-out in aid of Lepra, the leprosy charity.

The Development Department's '120 Trees' project in November 2021 raised funds for Restore Our Planet, and trees were also given to parents and members of the local community. The department also donated funds to the Rugby Players' Association 'Restart' charity.

£400 was donated to Ealing Foodbank after a performance of Handel's 'Messiah' in the Abbey Church and a further £400 to 'The Passage' after Ealing Abbey Choir's annual 'Carols by Candlelight'.

One of the School's peripatetic music teachers has set up the Ukraine Music Hub to help to provide free music lessons, instruments, places to practise and performance opportunities to Ukrainian refugees. A national database has been established listing UK based teachers offering help and those seeking lessons and/or instruments. St Benedict's are the administrators of this scheme.

Another of the School's peripatetic music teachers has set up and runs the Your Turn Collective charity, which works in support of classical music creators from under-represented backgrounds. One of these creators was commissioned to write a fanfare to open the St Cecilia's Day celebrations for Help Musicians at St Paul's Cathedral.

In total last year, pupils spent 3,380 hours volunteering as part of their Duke of Edinburgh Award. The social value of these hours was £16,256.

One teacher is a member of Team Cardinal Wiseman for the Ealing Half Marathon, to raise funds for a counsellor following the tragic death of two Cardinal Wiseman students this year.

One teacher will shortly be completing a 90 kilometre walk to raise money for Sands, a charity which supports those who have lost a child.

The Art Department provides training and resources to the staff at St Joseph's Primary School, Hanwell, helping them to develop their curriculum and raise the profile of art within the School. Off-cuts for printing and perspex blocks have been donated.

The School supports five local retirement homes (St David's, Kent Lodge, Acton Care Home, Torkington and Downhurst) through voluntary service. Students socialise with and serve the elderly in the local community. Last Christmas, pre-prep pupils performed their Nativity play to senior citizens who attended Christmas lunch in the Senior School.

The Ecocentric Committee has run a local biodiversity survey and litter picking in surrounding parks as well as a trip to Moo Canoes to litter pick from the River Lea. It has also taken part in Sadiq Khan's sustainable housing ideas competition for the Royal Docks. The School uses Ecosia as its search engine, and this helps to plant trees around the world. The Ecocentric Committee helped with the running of the Climate Change conference in July 2022.

The School has developed a significant link with the Foundation of Goodness, based in Hikkaduwa on the south coast of Sri Lanka. This charity has done incredible work to make a difference to the lives of extremely impoverished rural communities, especially in the wake of the 2004 Tsunami. St Benedict's has run four cricket tours to Sri Lanka since 2014, and on each tour students have visited the Foundation's headquarters and spent an afternoon coaching and playing with local children who are beneficiaries of the project, as well as presenting a donation (£8,600 in 2022, with a further £950 donated after the tour). A fifth tour is planned for Easter 2024.

The School's Head of Cricket has been working with the Middlesex Cricket Pathway Ealing Borough U12 Team since 2021 – this involves cricketers from within the London Borough of Ealing and the wider community. In addition, he is the Director of Junior Cricket at Ealing Trailfinders Cricket Club, which provides holiday camps, and winter and summer training for cricketers in the local community. Five St Benedict's coaches work within local cricket clubs, driving participation in boys' and girls' cricket, as well as the adult game. These coaches deliver holiday camps, winter and summer training and masterclasses. Finally, the Head of Cricket has developed girls' cricket at local schools, coaching around 300 girls in the last three years.

A number of pupils have volunteered at local cricket clubs as part of their Duke of Edinburgh Awards.

The 'St Benedict's Hub' (the second-hand uniform store) supports Porridge and Rice, a charity that helps children in the slums of Nairobi, by providing meals and schooling, uniform and sports kit (a Sixth Form pupil also organised a book collection). It also donates rugby kit to a charity in Malawi and clothing to Acton Recycling Community. In addition, donations have been made to a parent who organises distribution of clothing to Afghan refugee children in various Ealing schools, and also to a number of Ukrainian families.

Staff at St Benedict's have supported charities in a range of other ways:

- Founder and Creative Director of Ealing Street Dance Academy, a community dance company in Ealing consisting of 350 children with different abilities aged 3-18. The dancers attend weekend dance classes, work towards exams and perform at various events in the local community.
- Volunteering as a magistrate, sitting in courts in Ealing and Uxbridge, and supporting the work of 'Magistrates in the Community', which helps to deliver the multi-agency workshop 'Your Life, You Choose' to Ealing schools.
- Serving on the children's liturgy team at Ealing Abbey on Sundays.
- Serving as Treasurer and Quartermaster of Polish Boy Scouts (worldwide).
- Running a local scout group (1st Ealing North) and serving as a catechist in Ealing Abbey, teaching monthly confirmation classes.
- Serving as a catechist at Our Lady and St Joseph's, Hanwell.
- Serving as a reader at Our Lady and St Joseph's, Hanwell.
- Sanitising benches in Ealing Abbey after Mass (with son).
- Being on the church flower rota and making monthly donations to children's hospices and Battersea Dogs' Home.
- Acting as Safeguarding Representative in West Acton Parish, reading, and supporting the Parish Priest with confirmation classes.
- Serving on Parish Council of St Pius X Church, Kingston, with special responsibility as the safeguarding representative.
- Volunteering as an independent examiner (auditor) for St Matthew's Church, Ealing Common.
- Producing and hosting podcasts for the Multiple Sclerosis Trust, serving as a member of the Patient Participation Group of the UK MS register and fundraising for the MS Society.
- Volunteering with 'Mary's Meals' (collecting clothing from various parishes in and around London to raise funds).
- Being a volunteer driver for the local parish providing transport to Mass for elderly people.
- Serving as a volunteer librarian at Watlington Primary School, Oxfordshire.
- Assisting a blind man with his supermarket shopping in Brentford.
- Assisting the Salvation Army at Christmas, and volunteering for Crisis at Christmas.
- Volunteering with Ealing Churches Christian Night Shelter at Ealing Abbey.
- Volunteering at a soup kitchen in Central London.
- Volunteering for the Schools Consent Project as part of their admin team.

St Bernard's Prep School

This year the value of bursaries made to help support the School's pupils amounted to £3,905 (2022: £1,568).

At the Prep School, children are still given many opportunities to support others through prayer, fundraising and giving to others. The children support numerous charitable organisations.

In 2022-23, the Prep School supported Bumblebee, Rainforest Trust, WWF, Macmillan Cancer Research, Alexander Devine, Shelter, Children's Society & CAFOD, raising a total of £2,868.

In addition to these funds raised, St Bernard's also continue to share their good practice in teaching RE with St Joseph's (Bracknell), raise awareness of local and global causes through social action projects and provide work experience through the Education Business Partnership.

Financial Review

The School's operating surplus to 31st August 2023 as shown on the Statement of Financial Activities was £1,358,975 (2022: £328,790).

Total reserves held at 31st August 2023 were £13,781,736 (2022: £12,422,761). The School currently has total unrestricted funds of £13,713,881 (2022: £12,351,541) split by general funds of £9,480,314 (2022: £8,099,173) and designated funds of £4,233,559 (2022: £4,252,368). Designated funds relate to the Land and Property Fund. The Land and Property Fund is the value of land and property where property will depreciate at 2%.

The School has fixed assets of £18,713,635 (2022: £17,604,925). The excess of fixed assets over unrestricted funds is £4,999,754 (2022: £5,253,384). The policy is to build up free reserves through annual surpluses in the coming years.

Reserves held at 31st August 2023 in restricted funds were £67,855 (2022: £71,220) mainly represented by the Leavers' donations and Lecture series.

Reserves Policy

In drawing up their reserves policy, the Governors have considered the following: the School's activities, funding sources, future needs, opportunities, economic conditions, contingencies and the risks being faced. In view of the need to invest heavily in the Schools' facilities, it is the Governors' policy to maintain free, undesignated reserves of a minimum of one month's expenditure. The policy has been reviewed in light of the current inflationary pressures and Governors are satisfied that the policy meets the requirements of the School. The level of reserves held is monitored throughout the year using monthly management accounts and termly meetings of the Finance and General Purposes Committee. One month's expenditure is in the region of £1,700,000 and cash reserves held at 31/8/2023 were £2,215,807.

Development

St Benedict's School has a Development & Alumni Engagement Office which has been in operation since September 2014. The Development & Alumni Engagement Office is registered with the Fundraising Regulator and adheres to all fundraising codes of practice. It is staffed by a Development Manager and a Development & Alumni Engagement Director who is a member of the CASE and IDPE industry bodies.

The Office has a structured programme of fundraising events including an Annual Fund, which seeks to support enhancing the materials and fabric of the School alongside Senior School Bursary and Legacy fundraising. We do not use a third-party fundraiser and there have been no complaints made regarding the activity of the Development & Alumni Engagement Office.

The ninth year of the Development & Alumni Engagement Office saw continued growth once again. The 2022/23 Annual Fund was considerably bolstered by strong support during the School's third Giving Week, and raised over £100,000 towards Bursaries, new Gym equipment and a Weather Station.

Continued focus on Alumni engagement has seen the School's alumni platform, St Benedict's Connect, grow to over 1,500 Old Priorians, with over 75% of current members participating in the platform mentoring programme.

The strong event programme covering the annual fireworks party to the annual Alumni sports festivals has ensured regular attendance of 500+ crowd of past and present parents and Old Priorians.

Energy and Carbon Report

In accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements, the School's energy usage and emissions for the year were as follows:

	2022-23	2021-2022	2020-21	2019-20
UK energy use in kWh Gas	846,383	793,225	1,083,031	999,627
UK energy use in kWh Electricity	588,270	667,753	617,116	599,194
Associated Greenhouse Gas emissions in Tonnes CO ₂	172.1	161.3	220.2	203.3
Intensity Ratio (kilo of emissions per pupil)	0.280	0.287	0.200	0.185

100% of the School's electricity comes from renewable sources. The School continues to invest in building improvements such as LED lighting and replacing boilers to ensure they run more efficiently.

The School runs an "Eco-centric" committee which is a pupil-led group proposing green initiatives. In 2022-23, pupils developed their own vegetable garden and developed marketing literature to be used for a series of eco campaigns across the School, including using less electricity, recycling and reducing pollution.

Risk Management

The Governors have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. They have in place appropriate structures and procedures to assess risk. A "Risk Register" assists the process of identifying risks and controls, assessing risks and evaluating actions required. Whilst Governors have responsibility for identifying risks, senior staff play a key role in assisting in drawing up the risk register. The risk register for each category of risk sets out the following:

- The key risks
- Their expected impact and probability
- The controls in place to manage those risks
- The lead officer responsible for those controls
- The mechanism by which the controls are monitored
- The areas where the controls need to be strengthened or further action taken.

Sub-committees of the Governing Board review those sections of the risk register delegated by the Board of Governors, as set down in the Risk Management Strategy.

The highest priority risks identified by the Governors were:

1. With a change of government, the risk of VAT on fees and/or loss of charitable status may make independent education less affordable and our cost base prohibitive.
2. An increased employer contribution to TPS to 28.68% has been announced in October 2023. The employer contribution to TPS is reviewed every three years and may be subject to further increases. There is a risk that the additional cost of TPS leads to a significant reduction in surplus, and so reduces spend on teaching and facilities.
3. Possible sudden deterioration in otherwise good employee relations following the announcement of withdrawal from the TPS –likelihood of industrial action leading to demotivation, poor teaching and even withdrawal of labour – leading to reputational damage.

The risks will be mitigated as follows:

1. Financial modelling will include such scenarios along with possible action plans. Appropriate caution will be taken on capital spending.
2. Appropriate modelling is conducted to see the effect of such a rise in costs and subsequent effect on the business. The financial implications to be communicated to staff. Alternative schemes to TPS would be considered as appropriate.
3. Working with staff is key to explain financial situation and review options. Staff representatives would be very important and a willingness for Governors to listen and review concerns.

The Governors approved the Governors' Report, including the Strategic Report, on 30 November 2023 and signed on their behalf by



Jonathan Berger
Chair of Governors

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2023

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Charitable activities					
Fees	3	20,275,312	-	20,275,312	18,441,431
Other academic income	4	1,527,553	-	1,527,553	1,105,202
Other educational income	5	893,860	-	893,860	779,502
Donations					
Other donations and grants	6	100	192,636	192,736	195,314
Other trading activities					
Lettings income		225,871	-	225,871	219,905
Bank interest		57,774	-	57,774	1,292
Total Income		<u>22,980,470</u>	<u>192,636</u>	<u>23,173,106</u>	<u>20,742,646</u>
EXPENDITURE ON:	7				
Charitable activities:					
Teaching		14,783,420	-	14,783,420	13,744,509
Establishment		4,276,961	196,001	4,472,962	4,114,638
Welfare		573,999	-	573,999	538,288
Administration		1,987,214	-	1,987,214	1,906,384
Total Expenditure		<u>21,621,594</u>	<u>196,001</u>	<u>21,817,595</u>	<u>20,303,819</u>
Net income	2	1,358,876	(3,365)	1,355,511	438,827
Pension provision movement		3,464	-	3,464	(110,037)
Net movement in funds		<u>1,362,340</u>	<u>(3,365)</u>	<u>1,358,975</u>	<u>328,790</u>
Total funds at 1 September 2022		<u>12,351,541</u>	<u>71,220</u>	<u>12,422,761</u>	<u>12,093,971</u>
Total funds at 31 August 2023		<u><u>13,713,881</u></u>	<u><u>67,855</u></u>	<u><u>13,781,736</u></u>	<u><u>12,422,761</u></u>

CONTINUING OPERATIONS

None of the School's activities were acquired or discontinued during the year.

TOTAL RECOGNISED GAINS AND LOSSES

The School has no recognised gains or losses other than the surplus for the current period.

Details of comparative figures by fund are disclosed in note 21.

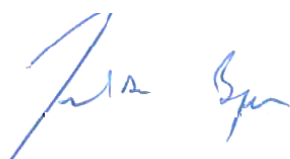
BALANCE SHEET

Company Number: 08093330

31st August 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		18,713,635		17,604,925
CURRENT ASSETS					
Stock		25,977		13,041	
Debtors	11	407,200		336,206	
Cash at bank and in hand		2,215,807		2,561,722	
		<u>2,648,984</u>		<u>2,910,969</u>	
CREDITORS: amounts falling due within one year	12	<u>(2,487,127)</u>		<u>(2,835,540)</u>	
NET CURRENT ASSETS			<u>161,857</u>		<u>75,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,875,492		17,680,354
CREDITORS: amounts falling due after more than one year	13		<u>(5,093,756)</u>		<u>(5,257,593)</u>
NET ASSETS			<u>13,781,736</u>		<u>12,422,761</u>
FUNDS					
Unrestricted funds					
General	14a		9,480,322		8,099,173
Designated			4,233,559		4,252,368
			<u>13,713,881</u>		<u>12,351,541</u>
Restricted funds	14b		67,855		71,220
TOTAL FUNDS	15		<u>13,781,736</u>		<u>12,422,761</u>

The financial statements were approved and authorised for issue by the Governors on 30 November 2023 and were signed below on its behalf by:



Jonathan Berger
Chair of Governors

STATEMENT OF CASH FLOWS

For the year ended 31st August 2023

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	1,656,148	1,482,590
Cash flows from investing activities:		
Interest received	57,774	1,292
Purchase of tangible fixed assets	(1,902,011)	(1,187,678)
Net cash used in investing activities	(1,844,237)	(1,186,386)
Cash flows from financing activities		
Repayment of bank loan	(157,826)	(186,422)
Change in cash and cash equivalents	(345,915)	109,782
Cash and cash equivalents at the beginning of the reporting period	2,561,722	2,451,940
Cash and cash equivalents at the end of the reporting period	2,215,807	2,561,722
RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,358,975	328,790
Adjustments for:		
Depreciation	793,301	652,321
Increase/(decrease) in stock	(12,936)	1,889
Increase/(decrease) in debtors	(70,994)	3,898
Increase/(decrease) in creditors	(354,424)	341,081
Interest received	(57,774)	(1,292)
Disposal of Assets	-	155,903
Net cash provided by operating activities	1,656,148	1,482,590
ANALYSIS OF CASH AND CASH EQUIVALENTS	2023	2022
	£	£
Cash in hand and at bank	2,215,807	2,561,722
Total cash and cash equivalents	2,215,807	2,561,722

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2022 £'000	Cash flows £'000	At 31 August 2023 £'000
Cash and cash equivalents			
Cash	2,561,722	(345,915)	2,215,807
	<u>2,561,722</u>	<u>(345,915)</u>	<u>2,215,807</u>
Borrowings			
Debt due within one year	(230,640)	-	(230,640)
Debt due after one year	(1,110,536)	157,826	(952,710)
	<u>(1,341,176)</u>	<u>157,826</u>	<u>(1,183,350)</u>
Total Net (debt)/cash	<u><u>1,220,546</u></u>	<u><u>(188,089)</u></u>	<u><u>1,032,457</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2023

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – second edition effective 1st January 2019.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates. The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 08093330 and charity number: 1148512). The financial statements have been prepared under the historical cost convention, subject to the revaluation of certain fixed assets.

Going Concern

Governors have discussed the threats to the organisation including economic threats such as inflation, utilities costs and rising interest rates as well as specific sector threats such as pupil numbers, loss of business rate relief, local competition, the increased teacher pension cost and the prospect of VAT being added to school fees. The Board discussed and agreed plans to mitigate these risks.

Budgets have been prepared with these plans in mind and have been reviewed and approved. Governors have also reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows. The Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 5.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Governors in the application of these accounting policies that have significant effect on the financial statements and estimates, with a significant risk of material adjustment in the next year, are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Governors, no assumptions concerning the future or estimated uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

Fees receivable and other fees are accounted for in the period in which the service is provided. Fees receivable represent fees less bursaries and allowances and other income derived from the School's continuing activities. Fundraising and other income is accounted for when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Expenditure

Expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been attributed to the functional categories of resources expended in the Statement of Financial Activities. The School is not registered for VAT and accordingly, expenditure is included gross of irrecoverable VAT.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Tangible fixed assets

Tangible assets, except the freehold property, are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost, less their estimated residual value of each asset over its expected useful life, as follows:

School buildings	- 2% on cost
Motor vehicles	- 20% on cost
Furniture, fittings and equipment	- 33.3% on cost
Property improvements	- 20% on cost
St Bernard's extension	- 4% on cost

Individual items costing less than £2,000 are normally written off as an expense on acquisition.

Stock

Stock is stated at the lower of cost and net realisable value. Stock reflects umbrellas and catering supplies.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value except for investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

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 short-term deposits.

Creditors and provisions

Creditors and provisions are recognised where the School 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.

Pensions

The Teachers' Pension Scheme - this scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the School accounts for the scheme as if it were a defined

Pensions (continued)

contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also operates a defined contribution group personal pension scheme for non-teaching staff.

Operating lease commitments

The rentals payable under operating leases are charged to the Statement of Financial Activities (SOFA) on a straight-line basis over the lease term.

Fund accounting

Funds held by the charity are:

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds – these are unrestricted funds marked by the Board of Governors for particular purposes.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Further explanation of the nature and purpose of the restricted funds is included in note 14b to the accounts.

2. NET INCOME	2023	2022
	£	£
Net income is stated after charging		
Depreciation of owned tangible fixed assets	793,301	652,321
Auditor's remuneration – audit services	25,710	21,900
Operating leases – buildings	525,478	486,249
– equipment	68,775	65,851
3. FEES RECEIVABLE	2023	2022
	£	£
Fees receivable consist of:		
Gross fees	22,553,224	20,666,900
Less: Bursaries, scholarships	(1,109,244)	(1,029,653)
Less: Other awards	(1,168,668)	(1,195,816)
	<u>20,275,312</u>	<u>18,441,431</u>
4. OTHER ACADEMIC INCOME	2023	2022
	£	£
Examination fees	106,426	76,161
Registration fees	72,175	74,725
Extras	1,180,501	779,647
Other Income	168,451	174,669
	<u>1,527,553</u>	<u>1,105,202</u>

5. OTHER EDUCATIONAL INCOME	2023 £	2022 £
Catering	832,932	720,738
Minibus	60,928	55,220
Other Income	-	3,544
	<u>893,860</u>	<u>779,502</u>

6. OTHER DONATIONS AND GRANTS	2023 £	2022 £
Donations	192,736	195,314
	<u>192,736</u>	<u>195,314</u>

7. EXPENDITURE	Staff costs £	Depreciation £	Other costs £	2023 £	2022 £
Charitable Activities:					
Teaching	12,767,627	-	2,015,793	14,783,420	13,744,509
Establishment	943,443	793,301	2,736,218	4,472,962	4,114,638
Welfare	374,411	-	199,588	573,999	538,288
Support and Administration	1,575,767	-	411,447	1,987,214	1,906,384
	<u>15,661,248</u>	<u>793,301</u>	<u>5,363,046</u>	<u>21,817,595</u>	<u>20,303,819</u>

Prior Year comparative:

	Staff costs £	Depreciation £	Other costs £	2022 £	2021 £
Charitable Activities:					
Teaching	12,117,145	-	1,627,364	13,744,509	12,647,339
Establishment	917,886	652,321	2,544,431	4,114,638	3,682,470
Welfare	358,758	-	179,530	538,288	488,903
Support and Administration	1,561,302	-	345,082	1,906,384	1,723,594
	<u>14,955,091</u>	<u>652,321</u>	<u>4,696,407</u>	<u>20,303,819</u>	<u>18,542,306</u>

Included within support and administration costs above are governance costs of £28,898 (2022: £23,944) in respect of auditors' remuneration, governing body expenses and legal fees.

8. PARTICULARS OF EMPLOYEES	2023	2022
	No.	No.
The average persons employed by the School during the year was:		
Education	271	271
Administration and domestic	112	118
	<u>383</u>	<u>389</u>
	2023	2022
<i>Their total remuneration was:</i>	£	£
Wages and salaries	12,572,608	11,850,684
Social security costs	1,263,631	1,206,179
Other pension costs	1,825,009	1,898,228
	<u>15,661,248</u>	<u>14,955,091</u>

The number of staff with emoluments within the following ranges were:

	2023	2022
	No.	No.
£60,000 - £69,999	26	19
£70,000 - £79,999	6	3
£80,000 - £89,999	3	2
£90,000 - £99,999	1	1
£100,000 - £109,999	3	2
£170,000 - £179,999	0	1
£180,000 - £189,999	1	0

The total remuneration of key management personnel during the year was £933,192 (2022: £864,014).

The School made defined benefit pension contributions of £147,811 (2022: £118,464) in the year in respect of the 6 key management personnel above.

There were three termination payments made in the year for £6,116 (2022: £13,686).

GOVERNORS' REMUNERATION AND REIMBURSED EXPENSES

None of the Governors received any form of remuneration (2022: none). One Governor claimed for travel expenses to the value of £287 (2022: none).

9. TAXATION

St Benedict's School Ealing is a registered charity and is not liable to taxation.

10. TANGIBLE FIXED ASSETS

	Freehold Land and Property	Furniture fittings and equipment	Property Improve- ments	School Buildings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 September 2022	4,440,459	1,439,483	2,305,333	13,144,135	209,817	21,539,227
Additions at cost	-	35,448	1,844,127	205	22,231	1,902,011
Disposals	-	(26,195)	-	-	-	(26,195)
	-----	-----	-----	-----	-----	-----
At 31 August 2023	4,440,459	1,448,736	4,149,460	13,144,340	232,048	23,415,043
	-----	-----	-----	-----	-----	-----
Depreciation						
At 1 September 2022	188,091	1,247,408	747,574	1,587,632	163,597	3,934,302
Charge for the year	18,809	120,782	370,632	265,840	17,238	793,301
Disposals	-	(26,195)	-	-	-	(26,195)
	-----	-----	-----	-----	-----	-----
At 31 August 2023	206,900	1,341,995	1,118,206	1,853,472	180,835	4,701,408
	-----	-----	-----	-----	-----	-----
Net Book Value						
At 31 August 2023	4,233,559	106,741	3,031,254	11,290,868	51,213	18,713,635
	=====	=====	=====	=====	=====	=====
At 31 August 2022	4,252,368	192,075	1,557,759	11,556,503	46,220	17,604,925
	=====	=====	=====	=====	=====	=====

11. DEBTORS

	2023	2022
	£	£
Unpaid fees and miscellaneous debtors	23,200	50,095
Prepayments and accrued income	261,722	222,394
Other debtors	122,278	63,717
	-----	-----
	407,200	336,206
	=====	=====

12. CREDITORS: amounts falling due within one year	2023	2022
	£	£
Trade creditors	243,054	335,344
Fees received in advance	977,228	910,767
Deposits held	203,416	219,188
Bank Loan	230,640	230,640
Other taxation and social security	294,986	276,465
Other creditors	186,517	329,116
Pension deficit payments	64,490	62,325
Accruals	186,796	371,695
Amounts due to the Trustees of the Charity of the Bernadine Sisters	100,000	100,000
	<u>2,487,127</u>	<u>2,835,540</u>
	<u><u>2,487,127</u></u>	<u><u>2,835,540</u></u>
13. CREDITORS: amounts falling due after more than one year	2023	2022
	£	£
Bank loan	952,710	1,110,536
Pension deficit payments	449,633	517,587
Fees received in advance	109,677	185,243
Deposits held	2,761,914	2,550,328
Amounts due to the Trustees of the Charity of the Bernadine Sisters	819,822	893,899
	<u>5,093,756</u>	<u>5,257,593</u>
	<u><u>5,093,756</u></u>	<u><u>5,257,593</u></u>

In 2018-19 the School renewed its loan with Allied Irish Bank set up to fund the new Junior School building, the Ark. The previous loan facility in 2016 was for £7.5m. The School has been able to pay back a significant proportion of this loan and therefore the renewal facility, agreed in July 2019, was for £2m, secured by a fixed and floating charge on the School and its buildings. Interest is charged at 2.15% above base rate, with the loan to be repaid or renegotiated after a term of 5 years. In April 2022, the loan was sold to Allica Bank and the main terms are unchanged.

On 1 January 2019, the School acquired St Bernard's Preparatory School from the Charity of the Bernadine Sisters for £1,500,000, payable in 30 instalments of £50,000 over a 15-year period. The first payment was made on acquisition, with subsequent instalments due twice a year on 30 September and 31 March. The net present value of this liability at 31 August 2023 is £919,822 which has been split between creditors due in less than one year and creditors due in more than one year accordingly (2022: £993,899).

14a. UNRESTRICTED FUNDS

	Brought forward at 1 September 2022 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2023 £
General funds	8,099,173	22,980,470	(21,618,130)	18,809	9,480,322
<i>Designated funds</i>					
Land and Property Fund	4,252,368	-	-	(18,809)	4,233,559
	4,252,368	-	-	(18,809)	4,233,559
	12,351,541	22,980,470	(21,618,130)	-	13,713,881

Land and Property Fund

The land and property fund represents the net book value of the School's freehold land and property. A decision was made to separate this fund from the general fund in recognition of the fact that the freehold property is used to provide accommodation for staff and the fund value would not be easily realisable if needed to meet future contingencies. On the acquisition of St Bernard's, £3.5m of land was recognised in this fund.

Prior Year Comparative:

	Brought forward at 1 September 2021 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2022 £
General funds	7,771,300	20,547,432	(20,238,368)	18,809	8,099,173
<i>Designated funds</i>					
Land and Property Fund	4,271,177	-	-	(18,809)	4,252,368
	4,271,177	-	-	(18,809)	4,252,368
	12,042,477	20,547,432	(20,238,368)	-	12,351,541

14b. RESTRICTED FUNDS	Brought Forward 1 September 2022 £	Income £	Expenditure £	Carried Forward 31 August 2023 £
OPA Headmasters Fund	2,750	1,000	(715)	3,035
Science Garden and Pond	9,228	-	-	9,228
Bursary Appeal	-	70,185	(70,185)	-
Leavers Donations	16,959	20,962	(16,959)	20,962
Annual Fund / Music Studio	22,981	-	(16,402)	6,579
Annual Fund / Climate Station	-	10,000	(5,643)	4,357
Annual Fund / Gym	-	18,320	(14,712)	3,608
Annual Fund / Bursaries	-	70,457	(70,457)	-
Richard Baker Lecture Series	12,593	-	(928)	11,665
Misc. Gifts and Sponsorships	-	313	-	313
Sloboda Music	5,209	149	-	5,358
Ukrainian Student Fund	1,500	1,250	-	2,750
	<u>71,220</u>	<u>192,636</u>	<u>(196,001)</u>	<u>67,855</u>

OPA Headmaster's Fund

This fund relates to an annual donation from the Old Priorians' Association for the Headmaster to award to pupil(s) for a specific project or educational experience.

Science Garden and Pond

This fund incorporates monies donated by the Gulamhuseinwala family in memory of a former pupil and to be used for a science pond. It also includes monies raised in the annual giving campaign for a science garden and pond. From 2020 these funds were amalgamated.

Bursary Appeal, Leaver Donations and Bursary Rescue Fund Appeal

This fund comprises monies to be used for the provision of bursaries for talented academic, sporting, and musical pupils.

Annual Fund /Music Studio

This fund comprises annual giving monies received in 2021-22. This is continuing to be spent on technical equipment for the Music Studio.

Annual Fund /Climate Station

This fund comprises annual giving monies received in 2022-23. This will be spent on a new climate station.

Annual Fund /Gym

This fund comprises annual giving monies received in 2022-23. This was and will be spent on the refurbishment of the Gym.

Richard Baker Lecture Series

Monies donated to fund a series of lectures by a former pupil who was inspired by Richard Baker.

Miscellaneous Gifts

This was money donated to be used for Fencing.

Sloboda Music

Funds donated for music activities including concerts.

Ukrainian Student Fund

This is a donation to be used for equipment for Ukrainian refugees studying at St Benedict's.

Prior Year Comparative:

14b. RESTRICTED FUNDS	Brought Forward			Carried Forward
	1 September			31 August
	2021	Income	Expenditure	2022
	£	£	£	£
OPA Headmasters Fund	2,550	1,000	(800)	2,750
Science Garden and Pond	9,228	-	-	9,228
Bursary Appeal	-	63,255	(63,255)	-
Leavers Donations	21,914	16,959	(21,914)	16,959
Annual Fund / Music Studio	-	22,981	-	22,981
Annual Fund / Cricket	-	13,971	(13,971)	-
Annual Fund / Bursaries	-	70,548	(70,548)	-
Richard Baker Lecture Series	12,593	-	-	12,593
Misc. Gifts and Sponsorships	-	5,000	(5,000)	-
Sloboda Music	5,209	-	-	5,209
Ukrainian Student Fund	-	1,500	-	1,500
	<u>51,494</u>	<u>(195,214)</u>	<u>(175,488)</u>	<u>71,220</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets	Other assets/ (liabilities)	Total 2023	Total 2022
	£	£	£	£
Restricted funds	-	67,855	67,855	71,220
<i>Unrestricted funds</i>				
General funds	14,480,076	(4,999,754)	9,480,322	8,099,173
Designated funds	4,233,559	-	4,233,559	4,252,368
	<u>18,713,635</u>	<u>(4,931,899)</u>	<u>13,781,736</u>	<u>12,422,761</u>
Prior Year Comparative:				
	Tangible Fixed assets	Other assets/ (liabilities)	Total 2022	Total 2021
	£	£	£	£
Restricted funds	-	71,220	71,220	51,494
<i>Unrestricted funds</i>				
General funds	13,352,557	(5,253,384)	8,099,173	7,771,300
Designated funds	4,252,368	-	4,252,368	4,271,177
	<u>17,604,925</u>	<u>(5,182,164)</u>	<u>12,422,761</u>	<u>12,093,971</u>

16. PENSION COSTS

(a) Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme ('the TPS') for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,527,556 (2022: £1,526,250) and at the year-end £0 (2022 - £0) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefit 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 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08%, giving a total employer contribution rate of 28.68%.

(b) Support Staff Pension Scheme

The School runs four defined contribution schemes, including two auto enrolment schemes, for its teaching and non-teaching staff who are not in a final salary scheme. The cost for the year of the School's contributions was £518,409 (2022: £438,201).

(c) Former Support Staff Pension Scheme

The School previously participated in The Independent Schools' Pension Scheme ('the scheme'), the scheme was closed to future accruals on 30th September 2018. The scheme is a multi-employer scheme run by The Pensions Trust which provides benefits to some 61 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 22 December 2021 and showed assets of £201.1m, liabilities of £256.3m and a deficit of £55.2m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions

	£2,687,000 per annum
From 1 September 2022 to 30 June 2032:	(payable monthly and increasing by 3% on each 1 st September)

The additional contribution for St Benedict's amounts to £207,747 at full value to be split over 10 years.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £149.4m, liabilities of £187.6m and a deficit of £38.2m. To eliminate this funding shortfall, the Trustees had asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

	£2,387,357 per annum
From 1 September 2019 to 31 April 2030:	(payable monthly and increasing by 3% on each 1 st September)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement, the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions, payable under the agreement that relates to the deficit. The present value is calculated using the discount rate provided by the Pensions Trust which is 5.79% for August 2023 and this present value represents a discount of £127,420 from the actual value. The liability at 31st August 2023 is £641,543 discounted to £514,123 to represent net present value. The unwinding of the discount rate will be recognised as a finance cost.

The deficit contribution paid by the School during the year was £62,611 (2022: £56,449).

17. OPERATING LEASE COMMITMENTS

At 31 August 2023, the School had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings 2023 £	Other 2023 £	Land & Buildings 2022 £	Other 2022 £
Within one year	562,673	71,974	525,478	64,292
Between two and five years	2,150,190	204,113	1,989,899	239,150
More than 5 years	-	-	-	681
	<u>2,712,863</u>	<u>276,087</u>	<u>2,515,377</u>	<u>304,123</u>

Operating lease commitments have been calculated at current rates and will be updated annually for RPIs as per the contracts.

18. SHARE CAPITAL AND CONTROLLING PARTY

The School is limited by guarantee and therefore has no share capital. The liability of the members in the event of a winding up is £1 each. No one member has overall control of the School.

19. RELATED PARTY TRANSACTIONS

At 31st August there was one donation from a Governor of £250 (2022: £0).

20. CAPITAL COMMITMENT

At 31st August 2023, the Schools were not committed to any capital expenditure. At 31st August 2022, the Schools were committed to capital expenditure of £1,736,208 relating to the Atrium refurbishment and landscaping at St Benedict's and the refurbishment of the School, car park and creation of a new entrance at St Bernard's.

21. PRIOR YEAR COMPARATIVES BY FUND

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Charitable activities				
Fees	3	18,441,431	-	18,441,431
Other academic income	4	1,105,202	-	1,105,202
Other educational income	5	779,502	-	779,502
Donations				
Other donations		100	195,214	195,314
Other trading activities				
Lettings income		219,905	-	219,905
Bank interest		1,292	-	1,292
Total Income		<u>20,547,432</u>	<u>195,214</u>	<u>20,742,646</u>
EXPENDITURE ON:	7			
Charitable activities:				
Teaching		13,744,509	-	13,744,509
Establishment		3,939,150	175,488	4,114,638
Welfare		538,288	-	538,288
Administration		1,906,384	-	1,906,384
Total Expenditure		<u>20,128,331</u>	<u>175,488</u>	<u>20,303,819</u>
Net income	2	419,101	19,726	438,827
Pension provision movements	16	<u>(110,037)</u>	-	<u>(110,037)</u>
Net movement in funds		309,064	19,726	328,790
Total funds at 1 September 2021		<u>12,042,477</u>	<u>51,494</u>	<u>12,093,971</u>
Total funds at 31 August 2022		<u><u>12,531,541</u></u>	<u><u>71,220</u></u>	<u><u>12,422,761</u></u>

GOVERNING BODY

For the year ended 31st August 2023

GOVERNORS

The Governors are both charity trustees and directors of St Benedict's School Ealing. They have all served in office throughout the period except where indicated.

Governors

Mr Jonathan Berger (Chair of Governors)
 Mr Mike Ainslie
 Mr Alex Avella (appointed 02/12/2022)
 Ms Mary Boyle
 Ms Melissa Davies-Wright
 Mr Mike Davis (appointed 02/12/2022)
 Ms Mary Edis
 Mr David Howe
 Mr Paul Keyte
 Mr Mark Leonard
 Dom Ambrose McCambridge
 Ms Ros Nockles
 Mr Alex Pereira-Inacio
 Ms Liz Pilgrim
 Abbot Dominic Taylor
 Mr Brian Taylor
 Mr Jonathan Walsh

Heads

Mr A Johnson (Chief Executive and Head of St Benedict's Senior School) to 31/8/2023
 Mr J Smith (Chief Executive and Head of St Benedict's Senior School) from 1/9/2023
 Mr R G Simmons (Head of St Benedict's Junior School)
 Ms A Verma (Head of St Bernard's Preparatory School)

Clerk to the Governors and Bursar

Ms C Bedwin

Company number	08093330
Registered charity number	1148512
Registered Office	54 Eaton Rise, Ealing, London, W5 2ES
Email address	bursarsoffice@stbenedicts.org.uk
Website	www.stbenedicts.org.uk

ADVISERS

For the year ended 31st August 2023

Bankers

Barclays Bank
Onslow Hall
Little Green
Richmond
Surrey
TW9 1QS

Allica Bank
4th Floor
164 Bishopsgate
London
EC2M 4LX

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

Weightmans LLP
100 Old Hall Street
Liverpool
Merseyside
L3 9QJ

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Insurance Brokers

PIB Risk Services Limited
Poppleton Grange
Low Poppleton Lane
York
YO2 6AZ

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

Opinion

We have audited the financial statements of [St Benedict's School Ealing for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report (which includes the strategic report and 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

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

- the strategic report and the directors' report included within the Governors' Report have 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 Governors' Report (which incorporates the strategic report and the directors' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to independent school regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

Use of our report

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



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory
Auditor Date: 5 December 2023

10 Queen Street Place
London
EC4R 1AG

ST BENEDICT'S SCHOOL EALING

England & Wales - Charity number 1148512

Accounts



ST BENEDICT'S SCHOOL, EALING

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ANNUAL REPORT & FINANCIAL STATEMENTS

for the year ended 31st August 2022

Company Number 08093330

ST BENEDICT'S SCHOOL EALING ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st August 2022

CONTENTS	Page
Headmaster's Report	1 - 4
Governors' Report	5 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15 - 16
Notes to the Financial Statements	17 - 30
Governing Body	31
Advisors	32
Independent Auditor's Report	33-35

HEADMASTER'S REPORT

For the year ended 31st August 2022

The St Benedict's family of schools includes St Benedict's Senior School and St Benedict's Junior School in Ealing and St Bernard's Preparatory School in Slough.

Happily, 2021-22 saw school life and events returning much more to normal, following the disruption caused by the pandemic. Face to face teaching, learning, pastoral care, sports, music, dance, drama, and other co-curricular activities are all back to normal at St Benedict's, with online lessons continuing only for those pupils absent because of Covid 19.

Examination results

Students sat their A Level and GCSE examinations as normal this year, for the first time since 2019. They were well prepared for the experience of sitting public exams – new to all of them following the government's cancellation of these in the previous two years.

This summer's A Level results were the best ever achieved at St Benedict's in a year when exams were sat, with 62.1% of all A Level papers scoring A*/A and 85.4% scoring A*/B. By comparison, the last time examinations were taken, in 2019, 42.5% of exams were graded A*/A, and until this year these were the best top A level results ever achieved at St Benedict's. Overall, top A level grades have increased by 25% over the past 5 years, from 37.1% in 2017 to 62.1% in 2022.

At GCSE, 69.1% of exams were awarded the top grades 9-7 – again, the School's best ever results when public exams were taken.

Contrary to reports in the media, which declared substantial falls in examination stats nationally, St Benedict's results were only slightly below last year's (non-examined) Teacher Assessed Grades (2021: 64.5% A*/A at A Level and 73.2% 9-7 at GCSE).

University entry

In summer 2022, 83% of St Benedict's students achieved accepted places at one of the UK's top 30 universities, including 5 leavers who are taking up places at Oxford University. The vast majority of our leavers (78%) secured their place at their first-choice university.

Academic opportunities and successes

The academic curriculum at the Senior School is designed to promote a love of learning, and to encourage intellectual curiosity. The Helikon Centre for Academic Challenge inspires pupils through a full programme of talks, workshops, discussions and presentations.

The St Benedict's Lecture Series of evening talks for pupils and parents has also continued to cover a wide range of subjects:

- Professor Carlos Lopez: *Is Africa the world's future?*
- Dr Peter Jaye: *Covid-19 - Experiences from the front line of healthcare*
- Donna Fraser OBE and Dimitri Coutya OP: *Resilience – the art of bouncing back*
- David Saddington: *Climate Change*
- Shabnam Nasimi: *The future of Afghanistan*
- Professor Jonathan Phillips: *The life and legend of Sultan Saladin*

Both in the sixth form and in Lower 4th (year 8), many pupils conducted independent research into subjects of particular interest to them through the Higher and Extended Project Qualifications. Topics included Female War Artists, Racial Diversity in the History Curriculum and Mental Health Provision for Young Adults.

Sixth Form students also undertook Massive Open Online Courses (MOOCs) in a variety of subjects, including Criminology, the Psychology of Memory and the Evolving Universe.

National competitions challenged pupils to apply their knowledge and think outside the box, with particular successes throughout the year in the UKMT Maths Challenges, the Chemistry Olympiad and the Oxford University Computing Challenge.

The School's patron, Lord Patten of Barnes, addressed the academic scholars in November, referring to St Benedict's "well-deserved reputation for academic excellence". He said that, in addition to giving young people the opportunity to pursue and develop their interests and talents, the School also continues to provide a moral education, helping them to be good people who contribute to society. "We are going to need a generation of well-educated, morally sensitive, determined young people", he said, to address the many difficult challenges we all face.

Opportunities for personal development and growth

It has been a successful year for the Arts at St Benedict's Senior School, with the welcome return of live performances.

In Drama, the year began with an impressive student-led adaptation and production of Tolstoy's *Anna Karenina*. This was the first performance to be given in our new Studio Theatre, which is proving to be an excellent and versatile facility.

In February we enjoyed an exuberant performance of *Joseph and the Amazing Technicolour Dreamcoat*, followed in June by the Middle School and Lower Fifth production of *Treasure Island*.

The St Cecilia Concert featured more performers than ever before, and the Music Festival in February gave us some truly brilliant solo and ensemble performances. We also celebrated this landmark 120th year with a wonderful concert in March, with music by Haydn, and a new commission from an Old Porian, Sam Loveless. Sam described his choral piece, 'Soul', as "a celebration of people, community, friendship and family."

The Dance Show in the Lent term saw over 100 St Benedict's dancers perform in a Myths and Legends extravaganza.

In addition to the performing arts, two wonderful art exhibitions showcased the incredible talents of our Middle School, GCSE and A Level artists. There was an explosion of colour and creativity as sculptures, paintings, animation films, photography and designs filled the Cloisters.

In Sport, we made a very good start in September with our Festival of Sport at Perivale – and two wins out of three exciting fixtures played by the Hockey, Netball and Rugby 1st teams, to launch our new floodlights.

In Rugby, the 1st XV had an excellent season, the highlight of which was coming 3rd in the national Daily Mail Trophy Merit Table. The U12s won the Middlesex Cup, and rugby 7s competitions at Dulwich and London Oratory, while the U16s 7s squad won the Plate competition at the All England 7s.

In Hockey, our U16s won the London Area Schools Championships in January and the U12s won the Greater London Cup in March.

The Netball U12s and U13s won the inaugural Emmaus Partnership Tournament when we hosted teams from Sacred Heart, Cardinal Wiseman and St Augustine's.

In fencing, a record 14 St Benedict's fencers qualified for the British Youth Championships in Sheffield.

In Cricket, a squad of U13, 14 and 15 cricketers enjoyed an unforgettable tour to Sri Lanka at Easter, having raised £8,600 for the Foundation of Goodness, which helps impoverished rural communities in Sri Lanka. Many of the cricketers who went on the tour said that it had been very powerful to see the work of this charity, and to meet the children that they had raised money to help.

The CCF led Armistice services, both at school and in Ealing, with dignity and professionalism. This year, cadets also helped to plant 120 trees at Perivale to mark our anniversary year. There has been a record number of new recruits, both among our own pupils, and from our partner school, Cardinal Wiseman.

Outreach and Benedictine values

On 21st March 2022, the whole school celebrated St Benedict's Day together for the first time in two years. The day began with Mass for all pupils and staff, celebrated by Bishop John Sherrington. All members of the School then helped to raise £6,422 for local, national and international charities: this year we supported the Lily Foundation (which fights mitochondrial disease), Downhurst Residential Home, and the Foundation of Goodness, which helps rural communities in Sri Lanka.

During the Lent term 2022, Sixth form students helped to organise a collection for Ukrainian refugees, donating vital supplies for people forced to flee their homes. St Benedict's families contributed generously, providing tents, sleeping bags, first-aid materials, toiletries, and toys, which were transported to the Polish/Ukraine border.

St Benedict's Junior School & Nursery

The boys and girls in the Junior School enjoyed a broad range of stimulating academic and co-curricular activities throughout the academic year, especially so once the *COVID-19 'bubbles'* were no longer required. The children engaged in a variety of creative curriculum topics, including *Under the Sea (EYFS)*; *Turrets and Tiaras (Key Stage 1)*; *Out of Africa (Lower Key Stage 2)*; and *Travel and Treason (Upper Key Stage 2)* - taught by specialist teachers for Art & Design, Games / Physical Education, ICT, Modern Languages (French / Spanish), Music, and Science.

The teambuilding activities provided by '*WiseUp*' helped the Form 1 and Form 2 children to develop their leadership, teamwork and listening skills. The National Gallery's *Take One Picture* competition provided an artistic opportunity, with one of our pupils winning an award. The Art Exhibition and Book Week were wonderful events, showcasing the children's creativity and championing books and storytelling.

After School Hobbies continue to be very popular, with numerous activities provided, ranging from: Art Club, Aviation Club, Chess Club, Cookery Club, Current Affairs Club, Dance, Debating Club, Drama Club, Fencing, Ju-jitsu, and Science Club. Pupils qualified for the regional finals of the *Delancey UK Chess Challenge*, and the *School Challenge Quest (SCQ)* competition enabled children to hone their research and presentation skills on a range of topics.

The musical and sporting life of the School is as vibrant as ever. Music performances (Key Stage Soloists' concerts, the Spring Concert, Summer Concerts, and the SBJs Music Festival) were greatly enjoyed by the pupils and audiences alike, and a choir ensemble performed alongside more than 4,000 other children at the *Young Voices Concert* in Wembley Arena. Sports fixtures recommenced in athletics, cricket, fencing, field hockey, netball, rugby, swimming, and tennis, including our home *SBJs U11 Hockey Tournament*, and the summer Sports Days were a tremendous success. Children from across the Junior School participated in the Dance Shows alongside Senior School pupils. The Form 2 pupils performed *Charlie and the Chocolate Factory*.

The spiritual life of the School remains strong: pupils and staff have the opportunity to attend class, year group, and whole school Masses throughout the year, and the *Lenten Reflection* held in the Abbey Church was greatly appreciated by those who were able to attend.

School trips, including residential, were much to the fore once again, including the *PGL Residential* (Upper Prep), the Normandy trip (Form 1), the *Outward Bound* trip in the Lake District (Form 2), alongside a splendid array of day trips linked to the creative curriculum topics.

The weekly '*Certificates and Awards*' assembly continues to celebrate academic and co-curricular achievements of the children. Pupils in Upper Prep and Form 1 participated in thought-provoking *Eco-Day* activities alongside Senior School pupils towards the end of the summer term. The *Mini Vinnies* (SVP) engaged in charity fundraising and the St Benedict's Charity Day was held towards the end of the Trinity term.

St Bernard's Preparatory School

Throughout the academic year 2021 – 2022 St Bernard's Preparatory School continued to excel in many different areas across both the academic and pastoral curriculum. The children have enjoyed success across all key stages.

The Early Years Dept launched *Little St B's* (a toddler group for the local community) allowing the Early Years Dept to showcase their excellent equipment, resources, and activities. The Early Years staff continued to deliver an exciting and invigorating curriculum. Parents were invited to watch the Early Years Nativity - live, as opposed to a recording due to previous Covid restrictions. For the first time in many years, the farm visited us and was enjoyed by the children and their families. Our Early Years children and staff wore pyjamas to school and took part in a danceathon to raise money for The Baby Bank, a local charity supporting young families. Everyone participated in World Book Day - suitability dressed as one of their favourite book characters and later in the year the children were invited to The Ugly Bug Ball. The whole department enjoyed learning about Vasakhi, Diwali and Eid and the children had opportunities to try special food connected to these celebrations.

The Lower School staff also ensured Years 1, 2 and 3 experienced an array of activities and opportunities linked to their classroom learning. Year 1 visited The Living Rainforest, Year 2 visited Windsor Castle, whilst Year 3 went to Reading Museum and experienced a fantastic History lesson. Year 1 and Year 2 put on a superb performance of *The Selfish Giant*. Year 3 children joined Years 4 and 5 and delivered a beautiful performance focused on the theme of peace.

Once again restrictions meant our Year 6 children were not permitted to go to France. Instead, they had an exciting week which included visits to Brighton, Chessington, London and Legoland. We also had a Year 6 runner-up prize in the 9+ category of the Henley Literary Festival Creative Writing Competition and reached the finals of Berkshire Young Singer of 2022. Musical talent continued to be celebrated with one of our Year 5 children securing a place with the National Children's Orchestra. A team of Year 4 children were invited to attend Eagle House's Spelling Bee and competed against 18 different schools and 33 teams to achieve joint second place. The Astronomy Dome visited the School and took Years 5 and 6 on an amazing trip around the solar system and to the stars beyond. There was also much success in the UKMT Junior Maths Challenge, Primary Maths Challenge and excellent KS2 SATS results.

There were also whole school achievements. Sports Day allowed the children to be recognised both individually for their sporting achievements, as well as collectively within their Houses. We welcomed four other prep schools to our annual Under 9s Football Festival. The Sunday Times published their Parent Power Best Schools Guide and St Bernard's Preparatory was not only the best in Berkshire and Buckinghamshire but was placed at Number 7 nationwide! We passed our R.E. intermediate inspection with flying colours. The highlight of the year was Bishop David's visit to our school. His tour included our "God Through Art" exhibition and a walk through the history of St Bernard's Prep. We gathered as a whole school in the Peace Garden and recited the Lord's Prayer in French. Bishop David commented on the energy he felt from both the children and the staff.

Buildings developments

Work began in July 2022 at St Benedict's to create a new Atrium entrance adjacent to the Orchard Hall. The work will be completed in the first week of December 2022 and the new entrance officially opened January 2023.

A part of the playground at St Benedict's has been landscaped with grass, planting, and attractive pathways, in an area where previously temporary classrooms had been situated.

We have offered a Pavilion café service on match days since September 2021 at the Perivale sports fields. This has proven to be very popular. Therefore, during July and August 2022 we refurbished the pavilion catering facility, including re-plastering, rewiring and the provision of new lighting and decoration.

At St Bernard's Preparatory School, we are currently engaged in the first phase of rebuilding and re-equipping the School for the 21st century. Works began in May 2022 on this first phase and will end in early January 2023. Improvements to the School will include the reconfiguration of rooms, a new Atrium entrance and Reception area, a new façade for the School, with new windows and doors, and refreshing much of the interior fabric of the School.

Future Strategy

The Governors approved and introduced a new three-year strategic plan in 2020, which we will continue to implement during the academic year 2022/23. The aim of St Benedict's Senior and Junior Schools is to become the Independent and Catholic schools of choice in West London. We will achieve this by supporting all pupils to achieve their academic potential, and to enjoy a full co-curricular life, in a school which develops individual gifts and strengths. At St Bernard's we aim to build upon the School's high academic standards and to promote what we offer so that we increase enrolment at the School.



Andrew Johnson
Headmaster

GOVERNORS' REPORT

For the year ended 31st August 2022

The members of the St Benedict's School Ealing Board of Governors present their Annual Report for the year ended 31 August 2022 under the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102), second edition effective January 2019, including the Directors' and Strategic Reports, under the Companies Act 2006, together with the audited financial statements for the year.

Governance Structure and Management

Structure

The charity's objects, as set out in the Articles of Association, are to advance Roman Catholic education, and the Roman Catholic faith in particular, by running one or more independent schools in the charism of St Benedict and by ancillary religious and educational activities for the benefit of the community at large; and to support and promote the charitable purposes of the Ealing Monastic Community.

The School principally provides education to boys and girls from the ages of 3 to 18 in its three schools, St Benedict's Junior School and Senior School in Ealing, and St Bernard's Preparatory school in Slough. On 1st January 2019 St Benedict's School acquired St Bernard's Preparatory school from the Trustees of the Charity of the Bernadine sisters. The School admits baptised Roman Catholics as well as boys and girls of other Christian denominations and other faiths. Pupil numbers averaged 1,292 of which 750 were in Senior School and 304 Junior School, and 238 were in the Prep school. All the School's activities are carried out through one legal body, which is a charitable company limited by guarantee. The School is governed by its Memorandum and Articles of Association, last amended on 6 December 2018.

The Directors, who are known as Governors, are required under the Articles to serve as members of the Company. As required by the Articles, one of the Governors is the Abbot of Ealing Abbey and two others are appointed by the Abbot. At least 75% of the Governors are required to be Roman Catholic. One third of the Governors (excluding the Abbot and his appointees) retire at each AGM and are eligible for re-election for consecutive periods not exceeding in aggregate twelve years from the date of their original appointment. There are 15 serving governors at 31st August 2022.

At appointment, new Governors are inducted into the workings of the School, including policies and procedures, by the Clerk to the Governors. Written information is provided by way of a Governor Handbook and Guidelines for Governors, drawn up by AGBIS (the Association of Governing Bodies of Independent Schools). Training courses are arranged with AGBIS. Training is also given in safeguarding and child protection. Regular training sessions are provided to keep Governors updated, a skills audit is carried out regularly and strategy days are held.

The Governors are legally responsible for the overall management and control of St Benedict's School. They meet at least three times per year. The work of implementing most of their policies is carried out by a series of sub committees. These are as follows:

Safeguarding	St Bernard's Prep
Education	Scholarships and Bursaries
Finance & General Purposes	Health and Safety
Nominations (Governors)	Ethos

Safeguarding, Education, Finance & General Purposes, Health and Safety and St Bernard's Prep Committees have their own terms of reference, meet at least termly in advance of the full Governing Body meeting and report to the full Governing Body. Members of senior management attend these meetings. The other three committees meet as required.

St Benedict's School is run by Mr A Johnson as Chief Executive. Mr Johnson is also Headmaster of the Senior School. Mr R Simmons is Headmaster of the Junior School. He is responsible for day to day running of the Junior School and reports to Mr Johnson. Ms A Verma is Head of the Preparatory School. She is responsible for the day to day running of the Preparatory School and reports to Mr Johnson. During the year, the Headmaster met regularly with the Chair of Governors, with the Bursar and with the Deputy Heads to facilitate the development and implementation of the strategy.

At the end of the academic year 2022-23 Andrew Johnson will be stepping down as Headmaster of the School. We would like to thank him for his invaluable contribution to the Schools since 2016. We will be welcoming Joe Smith as new Headmaster of St Benedict's at the start of the academic year 2023-24. He has a First in English from the University of Liverpool, a PGCE and a Master's in Educational Leadership. After 12 years as Head of English and then a housemaster at Monkton Combe School in Bath, he was appointed Headmaster of the Oratory Preparatory School in Oxfordshire in 2010. In 2016 he moved to The Oratory School as Headmaster. He is a governor of two HMC schools and an ISI inspector.

Staff and Volunteers

Inclusion is a thread which runs through all the School's activities. In order to promote an environment within which the School can call upon the widest possible range of knowledge, skill and experience, the School's policies facilitate the employment of disabled people and the provision, where appropriate, for training and career development. Were an employee to become disabled whilst in service, every effort would be made to retain them.

Governors place considerable importance on informing all staff of financial and other matters that affect them, consulting with them where appropriate. The Headmaster and the Junior School and Prep School Headteachers report the outcome of Governors' meetings to staff through the School's formal management structure. All other such matters are briefed to staff as they arise through regular staff meetings.

Key management personnel include Headteachers, Bursar and Deputy Heads. Remuneration is dependent on experience and is set by benchmarking pay for similar positions in other schools.

Many parents help as volunteers, particularly through the work of the Society of Parents and Friends (SPF) at St Benedict's Junior and Senior School and through the work of Friends of the Preparatory School (FOPS) at St Bernard's. Old Priorians, the former pupils of St Benedict's Senior School, also give their time to assist the School. The School is very grateful to all its supporters.

Responsibilities

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the School and of the profit or loss of the School for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the financial statements comply with the Charities Act 2011, Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP (FRS 102). They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the School's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Public Benefit

The Governors have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The School is committed to ensuring that it is meeting its main aim and its charitable objective. During 2021-22, it has done so in a range of ways, as set out below.

St Benedict's Senior and Junior School

Bursaries and Scholarships

This year the value of bursaries and scholarships made to the School's pupils amounted to £1,028,085 (2021: £1,113,517). Bursaries provided amounted to £777,563 (2021: £844,520), all were means tested and this figure includes temporary bursaries for those in financial hardship. Scholarships provided amounted to £250,522 (2021: £268,997). The Governors' policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential. In addition, the School is providing fully funded places to 2 Ukrainian children.

Supporting local maintained schools

The School is committed to working with local maintained schools to support them in their own educational aims. It does this in a variety of ways, but notable examples include our partnership with [Cardinal Wiseman](#) in Greenford whose pupils may become members of the St Benedict's CCF; 85 have chosen to do so since November 2020, and there are more on our waiting list. There are currently around 95 Cardinal Wiseman pupils who are Cadets in the St Benedict's CCF.

The School also provides equipment loans and experienced staff to help newer CCFs train their adult staff and their Cadets. This is in addition to the partnership with Cardinal Wiseman mentioned above.

Since December 2019 practice interviews for aspiring medics have been opened up to pupils from St Augustine's Priory and Sacred Heart, Hammersmith.

The School's next Careers Fair will take place in February 2024. The last two Careers Fairs in February 2020 and June 2022 were opened up to pupils from Cardinal Wiseman, Sacred Heart and St Augustine's. The intention is to continue to make careers events open to other schools as part of the Emmaus partnership. Recordings of 'Careers Breakfasts' have also been shared with Emmaus Partnership schools. The same applies to the St. Benedict's lecture series and the 2022 Climate Change Conference.

St. Benedict's hosts the annual U18 Middlesex rugby sevens tournament as well as a pre-season hockey tournament and a Junior School netball tournament. In addition, the School has organised and hosted the inaugural Emmaus Partnership netball tournament. The Head of Netball is also honorary head coach of the U14 Team Ealing London Youth Games netball squad, with a newly appointed sports graduate as her assistant. One of the School's rugby coaches is a member of the Middlesex U16 coaching team. An annual Able and Enthusiastic sports morning is held at the games field for Year 5 pupils from local primary schools, and there is a rolling programme of Able and Enthusiastic mornings in other subjects, the latest being history, sport and music.

The Modern Languages Department donated old textbooks and digital resources to Cardinal Wiseman and Brentford School for Girls.

Year 5 primary school pupils are also invited to the annual Year 8 Science Fair and the Art Show.

The School also performs at and provides financial support for local community events such as Pitshanger's 'Light up the Lane' and 'Party in the Park', Christmas carols (including an annual concert by the Junior School Schola at Downhurst Residential Home) etc. Bursaries of up to £1,000 per annum are awarded to six pupils for instrumental lessons.

Charity collections take place at various events in the Abbey such as remembrance concerts and carol services.

One teacher is a trustee of Ealing Choral Society, which is a registered charity offering bursaries to young members and discounts to those on limited income. Several thousand pounds is raised each year for a local charity via a Christmas Carol concert.

One teacher is a trustee of Ealing Youth Orchestra and assists with the organisation and staffing of concerts.

The School supports Initial Teacher Training and, in 2017-18, became a member of the West London Teaching School Alliance (WLTSA), which is coordinated by Sacred Heart School, Hammersmith. St Benedict's is the only independent school member of the WLTSA.

Members of the St Benedict's teaching staff serve as Governors at Cardinal Wiseman Greenford, Chiswick School, St. Joseph's Primary School Hanwell (including acting as Chair of the Standards and Curriculum Committee), St. Mary's Primary School Hammersmith and St. George's Catholic Primary School, Harrow. One member of staff is a secondary school governor for the Ealing Alternative Provision (EAP, which is an exclusion unit in old terms) run by Ealing Council. The Deputy Head (Pastoral) is a member of an advisory safeguarding panel at the Department for Education, a Trustee of the Schools' Consent Project, an article reviewer for the Journal of Pastoral Care in Education and a peer reviewer for the Child Abuse Review as well as being an ISI Inspector. One member of staff is a councillor representing the London Borough of Hounslow and also a trustee of the London Basketball Association. Another member of staff is a councillor representing the London Borough of Hillingdon and a third represents the ward of Pinkwell in this borough.

Offering use of the School's facilities to local community groups

In addition to letting its facilities to various local sports clubs, the School also grants free use of its facilities to other charitable organisations, including Ealing Abbey and Parish and Met NW region of HCPT (a group which organises pilgrimages to Lourdes), which uses the School not only for meetings but also to host fundraising events. Even though the School has its own HCPT group, the staff and students involved are technically volunteers external to school.

The School is also used each Saturday during term time by the Tadeusz Kosciuszko Polish School. The School lets its facilities at heavily subsidised rates to this group, which welcomes approximately 500 pupils, who are members of the local Polish community.

As well as hosting the Polish School on Saturdays, the School is also the venue for meetings of Polish Scouts and Cubs. Two Polish volleyball clubs use the Sports Hall for training. One of these (Polonia) is of national standard.

External pupils attend fencing sessions at subsidised rates. The School also funds the Ealing Youth Games fencing teams, the School Sports Hall is used for trials, and coaches volunteer their time to prepare the team.

Supporting local, national, and international charities

The educational work of the School involves pupils and students engaging in various projects to promote and assist local, national, and international charities. In 2021-22 the School raised over £33,598 in support of a range of charities. In addition to fundraising, the Lower Sixth Form Service programme also lends practical support to many local charities.

The School, as part of the Emmaus Partnership, takes part in fundraising and charitable activities, for example collecting food for the Ealing Food Bank, especially Christmas hampers. Last year the School also collected 52 pairs of spectacles which were sent to a project in the city of Chipata in eastern Zambia.

The School's St Vincent de Paul (SVP) societies are involved in a wide range of charitable fundraising throughout the year. At the end of last academic year, the SVP groups made donations to Aid to the Church in Need, the Hosanna House & Children's Pilgrimage Trust, Caritas, and the Global Catholic Climate Movement. The Sixth Form SVP hosts Christmas and summer senior

citizen' parties to which residents from local care homes are invited. In addition, Sixth Form pupils help at a local soup kitchen in Ealing – this is co-ordinated via the parish.

On the School's annual St Benedict's Day funds were raised to help the charities The Lily Foundation, The Foundation of Goodness and Downhurst Residential Home.

The School's four houses organised charity days in the course of 2021-22, supporting the Red Cross St. Vincent and the Grenadines La Souffrière Appeal, Young Lives vs Cancer, The Foundation of Goodness and Brass for Africa.

Each year, on the day of the annual Macmillan Coffee Morning, the School runs a 'Great Bennies Bake Off' in aid of Macmillan Cancer Support.

The whole school took part in the Aid to the Church in Need 'Red Wednesday' fundraising day.

The Development Department's '120 Trees' project in November 2021 raised funds for Restore Our Planet, and trees were also given to parents and members of the local community. The department also donated funds to the Rugby Players' Association 'Restart' charity.

One of the School's peripatetic music teachers has set up the Ukraine Music Hub to help to provide free music lessons, instruments, places to practise and performance opportunities to Ukrainian refugees. A national database has been established listing UK based teachers offering help and those seeking lessons and/or instruments. St. Benedict's are the administrators of this scheme.

Another of the School's peripatetic music teachers has set up and runs the Your Turn Collective charity, which works in support of classical music creators from under-represented backgrounds. Last year one of these creators was commissioned to write a fanfare to open the St. Cecilia's Day celebrations for Help Musicians at St. Paul's Cathedral.

Three members of staff arranged for City Harvest, a local food recycling distributor, to talk to Year 12 about their charity and volunteering opportunities. A collection of food from the School was organised for distribution to local charities, soup kitchens and foodbanks. Similarly, goods were collected for delivery to Ukraine.

Four members of staff took part in a 10 kilometre 'moonlight walk' for Parkinsons UK, raising over £1,500.

The Art Department provides training and resources to the staff at St Joseph's Primary School, Hanwell, helping them to develop their curriculum and raise the profile of art within the School. Off-cuts for printing and perspex blocks have been donated.

The School supports five local retirement homes (St. David's, Kent Lodge, Acton Care Home, Torkington and Downhurst) through voluntary service. Students socialise and serve the elderly in the local community. Pre-prep pupils perform their Nativity play for residents at one of these homes (usually St. David's) every December.

The School has also supported the campaigns of a number of charities, including Aid to the Church in Need's Red Wednesday campaign, raising funds and awareness, as well as the Jesuit Mission's 'Be Bold Boris' campaign on climate change. At the start of the Ukraine War, staff and students organised a collection of a range of items (toiletries, clothing, and First Aid) to be taken to the frontlines of the conflict.

The Ecocentric Committee has run a local biodiversity survey and litter picking in surrounding parks as well as a trip to Moo Canoes to litter pick from the River Lea. It has also taken part in Sadiq Khan's sustainable housing ideas competition for the Royal Docks. The School uses Ecosia as its search engine, and this helps to plant trees around the world. Most recently the Ecocentric Committee helped with the running of the Climate Change conference in July.

The School has developed a significant link with the Foundation of Goodness, based in Hikkaduwa on the south coast of Sri Lanka. This charity has done incredible work to make a difference to the lives of extremely impoverished rural communities,

especially in the wake of the 2004 Tsunami. St. Benedict's has run four cricket tours to Sri Lanka since 2014, and on each tour students have visited the Foundation's headquarters and spent an afternoon coaching and playing with local children who are beneficiaries of the project as well as presenting a donation (£8,600 in 2022, with a further £950 donated after the tour). A fifth tour is planned for Easter 2024.

The 'St. Benedict's Hub' (the second-hand uniform store) supports Porridge and Rice, a charity that helps children in the slums of Nairobi, providing meals and schooling, by supplying uniform and sports kit (a Sixth Form pupil also organised a book collection). It also donates rugby kit to a charity in Malawi and clothing to Acton Recycling Community. In addition, donations have been made to a parent who organises distribution of clothing to Afghan refugee children in various Ealing schools, and also to a number of Ukrainian families.

Staff at St Benedict's have supported charities in a range of other ways:

- Founder and Creative Director of Ealing Street Dance Academy, a community dance company in Ealing consisting of 350 children with different abilities aged 3-18. The dancers attend weekend dance classes and work towards exams and perform at various events in the local community.
- Working as a volunteer teaching literacy for the Refugee Network.
- Working as a volunteer helping women and their children with literacy issues in a women's domestic violence shelter.
- Volunteering as a magistrate, sitting in courts in Ealing and Uxbridge, and supporting the work of 'Magistrates in the Community', which helps to deliver the multi-agency workshop 'Your Life, You Choose' to Ealing schools.
- Serving on the children's liturgy team at Ealing Abbey on Sundays.
- Serving as Treasurer and Quartermaster of Polish Boy Scouts (worldwide).
- Running a local scout group (1st Ealing North) and serving as a catechist in Ealing Abbey, teaching monthly confirmation classes.
- Serving as a catechist at Our Lady and St. Joseph's, Hanwell.
- Serving as a reader at Our Lady and St. Joseph's, Hanwell.
- Sanitising benches in Ealing Abbey after Mass (with son).
- Being on the church flower rota and making monthly donations to children's hospices and Battersea Dogs' Home.
- Serving on Parish Council of St. Pius X Church, Kingston with special responsibility as the safeguarding representative.
- Serving as a warden at St. Mary's Church, South Ealing.
- Volunteering as an independent examiner (auditor) for St. Matthew's Church, Ealing Common.
- Producing and hosting podcasts for the Multiple Sclerosis Trust, serving as a member of the Patient Participation Group of the UK MS register and fundraising for the MS Society.
- Volunteering with 'Mary's Meals' (collecting clothing from various parishes in and around London to raise funds).
- Being a volunteer driver for the local parish providing transport to Mass for elderly people.
- Serving as a volunteer librarian at Watlington Primary School, Oxfordshire.
- Assisting a blind man with his supermarket shopping in Brentford.
- Assisting the Salvation Army at Christmas, and volunteering for Crisis at Christmas.
- Volunteering with Ealing Churches Christian Night Shelter at Ealing Abbey.
- Volunteering for the Royal British Legion.
- Serving as the safeguarding officer for an archery club.

St Bernard's Prep School

This year the value of bursaries made to help support the School's pupils amounted to £1,568 (2021: £19,711). A refund on lunches was provided in the January term for those pupils remote learning.

At the Prep School, children are still given many opportunities to support others through prayer, fundraising and giving to others. The children support numerous charitable organisations.

In 2021/22, the Prep School supported Water Aid, Mission Together, CAFOD and Unicef, raising a total of £2618.

In addition to these funds raised, St Bernard's also continue to share their good practice in teaching RE with Our Lady of Peace Primary School, raise awareness of local and global causes through social action projects and provide work experience through the Education Business Partnership.

Financial Review

The School's operating surplus to 31st August 2022 as shown on the Statement of Financial Activities was £328,790 (2021: £1,132,948).

Total reserves held at 31st August 2022 were £12,422,761 (2021: £12,093,971). The School currently has total unrestricted funds of £12,351,541 (2021: £12,042,477) split by general funds of £8,099,173 (2021: £7,771,300) and designated funds of £4,252,368 (2021: £4,271,177). Designated funds relate to the Land and Property Fund. The Land and Property Fund is the value of land and property where property will depreciate at 2%.

The School has fixed assets of £17,604,925 (2021: £17,225,471). The excess of fixed assets over unrestricted funds is £5,253,384 (2021: £5,182,994). The policy is to build up free reserves through annual surpluses in the coming years.

Reserves held at 31st August 2022 in restricted funds were £71,220 (2021: £51,494) mainly represented by the Leavers donations and Lecture series.

Reserves Policy

In drawing up their reserves policy the Governors have considered the following: the School's activities, funding sources, future needs, opportunities, economic conditions, contingencies, and the risks being faced. In view of the need to invest heavily in the Schools' facilities, it is the Governors' policy to maintain free, undesignated reserves of a minimum of one month's expenditure. The policy has been reviewed in light of the current inflationary pressures and Governors are satisfied that the policy meets the requirements of the School. The level of reserves held is monitored throughout the year using monthly management accounts and termly meetings of the Finance and General Purposes Committee.

Development

St Benedict's School has a Development & Alumni Engagement Office which has been in operation since September 2014. The Development & Alumni Engagement Office is registered with the Fundraising Regulator and adheres to all fundraising codes of practice. It is staffed by a Development Manager and a Development & Alumni Engagement Director who is a member of the CASE and IDPE industry bodies.

The Office has a structured programme of fundraising events including an Annual Fund, which seeks to support enhancing the materials and fabric of the School alongside Senior School Bursary fundraising. We do not use third party fundraiser and there have been no complaints made regarding the activity of the Development & Alumni Engagement Office.

The eighth year of the Development & Alumni Engagement Office saw continued growth once again. The 2022 Annual Fund was considerably bolstered by strong support during the second Giving Week, and raised over £100,000 towards Bursaries, new cricket equipment, and a new Music Studio.

Continued focus on Alumni engagement has seen the School's alumni platform, St Benedict's Connect, grow to over 1,200 Old Priorians, with over 70% of current members participating in the platform mentoring programme.

2022 marks the 120th Anniversary of St Benedict's and celebrations have included a Sports Festival, SPF Barbecue, Fireworks, OPA Dinner, Oxbridge Dinner, 120th Anniversary Concert and an annual Golf Day.

Energy and Carbon Report

In accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements, the School's energy usage and emissions for the year were as follows:

	2021-2022	2020-21	2019-20
UK energy use in kWh Gas	793,225	1,083,031	999,627
UK energy use in kWh Electricity	667,753	617,116	599,194
Associated Greenhouse Gas emissions in Tonnes CO2	161.3	220.2	203.3
Intensity Ratio (kilo of emissions per pupil)	0.287	0.200	0.185

100% of the School's electricity comes from renewable sources. The School continues to invest in building improvements such as LED lighting and replacing boilers to ensure they run more efficiently.

The School runs an "Eco-centric" committee which is a pupil-led group proposing green initiatives. In 2021-22 pupils developed their own vegetable garden and developed marketing literature to be used for a series of eco campaigns across the School including using less electricity, recycling and reducing pollution.

Risk Management

The Governors have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. They have in place appropriate structures and procedures to assess risk. A "Risk Register" assists the process of identifying risks and controls, assessing risks and evaluating actions required. Whilst Governors have responsibility for identifying risks, senior staff play a key role in assisting in drawing up the risk register. The risk register for each category of risk sets out the following:

- The key risks
- Their expected impact and probability
- The controls in place to manage those risks
- The lead officer responsible for those controls
- The mechanism by which the controls are monitored
- The areas where the controls need to be strengthened or further action taken.

Sub committees of the Governing Board review those sections of the risk register delegated by the Board of Governors, as set down in the Risk Management Strategy.

The highest priority risks identified by the Governors were:

1. Lower pupil numbers lead to a reduction in our surplus.
2. Additional cost of employer contribution to Teachers' Pensions leads to a reduction in our surplus, and so reduces capacity for spend on Facilities and Teaching & Learning.
3. Cost of living crisis: A high rate of inflation and increasing energy costs leads to an increase in school running costs and affects parents' ability to pay the fees leading to fewer pupil numbers and a reduced surplus.

The risks will be mitigated as follows:

1. Pupil, and prospective pupil, numbers and information are regularly analysed and this information influences the marketing strategy which drives all marketing activity. Continued improvements in academic achievement also contribute to our marketing message. The strategy ensures publicity, advertising and events are appropriately targeted so that numbers of pupils applying are at a sufficient level.
2. We conduct robust financial modelling to include such scenarios and discuss actions to be taken if any of these events were to occur. We will exercise appropriate caution on capital spending. We offer an alternative pension scheme for teachers to opt into.
3. The School will continue very close monitoring of costs including detailed cost reviews and cut back where necessary to maintain a sufficient surplus. An enhanced hardship fund will be maintained to support parents who find themselves in difficulty financially.

The Governors approved the Governors' Report, including the Strategic Report, on 1 December 2022 and signed on their behalf by



Jonathan Berger
Chair of Governors

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2022

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Charitable activities					
Fees	3	18,441,431	-	18,441,431	17,774,041
Other academic income	4	1,105,202	-	1,105,202	914,937
Other educational income	5	779,502	-	779,502	461,710
Donations					
Other donations and grants	6	100	195,214	195,314	386,745
Other trading activities					
Lettings income		219,905	-	219,905	137,818
Bank interest		1,292	-	1,292	3
Total Income		<u>20,547,432</u>	<u>195,214</u>	<u>20,742,646</u>	<u>19,675,254</u>
EXPENDITURE ON:					
	7				
Charitable activities:					
Teaching		13,744,509	-	13,744,509	12,647,339
Establishment		3,939,150	175,488	4,114,638	3,682,470
Welfare		538,288	-	538,288	488,903
Administration		1,906,384	-	1,906,384	1,723,594
Total Expenditure		<u>20,128,331</u>	<u>175,488</u>	<u>20,303,819</u>	<u>18,542,306</u>
Net income	2	419,101	19,726	438,827	1,132,948
Pension provision movement		(110,037)		(110,037)	-
Net movement in funds		<u>309,064</u>	<u>19,726</u>	<u>328,790</u>	<u>1,132,948</u>
Total funds at 1 September 2021		<u>12,042,477</u>	<u>51,494</u>	<u>12,093,971</u>	<u>10,961,023</u>
Total funds at 31 August 2022		<u><u>12,351,541</u></u>	<u><u>71,220</u></u>	<u><u>12,422,761</u></u>	<u><u>12,093,971</u></u>

CONTINUING OPERATIONS

None of the School's activities were acquired or discontinued during the year.

TOTAL RECOGNISED GAINS AND LOSSES

The School has no recognised gains or losses other than the surplus for the current period.

Details of comparative figures by fund are disclosed in note 21.

BALANCE SHEET

Company Number: 08093330

31st August 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	10		17,604,925		17,225,471
CURRENT ASSETS					
Stock		13,041		14,930	
Debtors	11	336,206		340,104	
Cash at bank and in hand		2,561,722		2,451,940	
		<u>2,910,969</u>		<u>2,806,974</u>	
CREDITORS: amounts falling due within one year	12	<u>(2,835,540)</u>		<u>(2,546,385)</u>	
NET CURRENT ASSETS			<u>75,429</u>		<u>260,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,680,354</u>		<u>17,486,060</u>
CREDITORS: amounts falling due after more than one year	13		<u>(5,257,593)</u>		<u>(5,392,089)</u>
NET ASSETS			<u><u>12,422,761</u></u>		<u><u>12,093,971</u></u>
FUNDS					
Unrestricted funds	14a				
General			8,099,173		7,771,300
Designated			4,252,368		4,271,177
			<u>12,351,541</u>		<u>12,042,477</u>
Restricted funds	14b		<u>71,220</u>		<u>51,494</u>
TOTAL FUNDS	15		<u><u>12,422,761</u></u>		<u><u>12,093,971</u></u>

The financial statements were approved and authorised for issue by the Governors on 1 December 2022 and were signed below on its behalf by:



Jonathan Berger
Chair of Governors

STATEMENT OF CASH FLOWS

For the year ended 31st August 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	1,482,590	1,323,703
Cash flows from investing activities:		
Interest received	1,292	3
Purchase of tangible fixed assets	(1,187,678)	(376,996)
Net cash used in investing activities	(1,186,386)	(376,993)
Cash flows from financing activities		
Repayment of bank loan	(186,422)	(193,143)
Change in cash and cash equivalents	109,782	753,567
Cash and cash equivalents at the beginning of the reporting period	2,451,940	1,698,373
Cash and cash equivalents at the end of the reporting period	2,561,722	2,451,940
RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	328,790	1,132,948
Adjustments for:		
Depreciation	652,321	592,638
Decrease in stock	1,889	134
Decrease/(increase) in debtors	3,898	(20,327)
Increase/(decrease) in creditors	341,081	(381,687)
Interest received	(1,292)	(3)
Disposal of Assets	155,903	-
Net cash provided by operating activities	1,482,590	1,323,703
ANALYSIS OF CASH AND CASH EQUIVALENTS	2022	2021
	£	£
Cash in hand and at bank	2,561,722	2,451,940
Total cash and cash equivalents	2,561,722	2,451,940

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2021 £'000	Cash flows £'000	At 31 August 2022 £'000
Cash and cash equivalents			
Cash	2,451,940	109,782	2,561,722
	<u>2,451,940</u>	<u>109,782</u>	<u>2,561,722</u>
Borrowings			
Debt due within one year	(230,640)	-	(230,640)
Debt due after one year	(1,296,958)	186,422	(1,110,536)
	<u>(1,527,598)</u>	<u>186,422</u>	<u>(1,341,176)</u>
Total Net (debt)/cash	<u>924,342</u>	<u>296,204</u>	<u>1,220,546</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2022

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – second edition effective 1st January 2019.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates. The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 08093330 and charity number: 1148512). The financial statements have been prepared under the historical cost convention, subject to the revaluation of certain fixed assets.

Going Concern

Governors have discussed the additional risks arising due to rising inflation and have reviewed the associated plans put in place to mitigate those risks. Budgets have been prepared with these plans in mind and have been reviewed and approved. Governors have also reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows. The Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 6.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

Fees receivable and other fees are accounted for in the period in which the service is provided. Fees receivable represent fees less bursaries and allowances and other income derived from the School's continuing activities. Fundraising and other income is accounted for when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Expenditure

Expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been attributed to the functional categories of resources expended in the Statement of Financial Activities. The School is not registered for VAT and accordingly expenditure is included gross of irrecoverable VAT.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Tangible fixed assets

Tangible assets, except the freehold property, are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost less their estimated residual value of each asset over its expected useful life, as follows:

School buildings	- 2% on cost
Motor vehicles	- 20% on cost
Furniture, fittings and equipment	- 33.3% on cost
Property improvements	- 20% on cost

Individual items costing less than £2,000 are normally written off as an expense on acquisition.

Stock

Stock is stated at the lower of cost and net realisable value. Stock reflects umbrellas and catering supplies.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

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 short-term deposits.

Creditors and provisions

Creditors and provisions are recognised where the School 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.

Pensions

The Teachers' Pension Scheme - this scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the School accounts for the scheme as if it were a defined

Pensions (continued)

contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also operates a defined contribution group personal pension scheme for non-teaching staff.

Operating lease commitments

The rentals payable under operating leases are charged to the Statement of Financial Activities (SOFA) on a straight-line basis over the lease term.

Fund accounting

Funds held by the charity are:

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds – these are unrestricted funds marked by the Board of Governors for particular purposes.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Further explanation of the nature and purpose of the restricted funds is included in note 14b to the accounts.

2. NET INCOME	2022	2021
	£	£
Net income is stated after charging		
Depreciation of owned tangible fixed assets	652,321	592,638
Auditor's remuneration – audit services	21,900	19,380
Operating leases – buildings	486,249	482,134
– equipment	65,851	65,851
3. FEES RECEIVABLE	2022	2021
	£	£
Fees receivable consist of:		
Gross fees	20,666,900	19,978,687
Less: Bursaries, scholarships	(1,029,653)	(1,133,228)
Less: Other awards	(1,195,816)	(1,071,418)
	<u>18,441,431</u>	<u>17,774,041</u>
4. OTHER ACADEMIC INCOME	2022	2021
	£	£
Examination fees	76,161	111,639
Registration fees	74,725	49,275
Extras	779,647	591,520
Other Income	174,669	162,503
	<u>1,105,202</u>	<u>914,937</u>

5. OTHER EDUCATIONAL INCOME	2022	2021
	£	£
Catering	720,738	420,948
Minibus	55,220	36,766
Other Income	3,544	3,996
	<u>779,502</u>	<u>461,710</u>

6. OTHER DONATIONS AND GRANTS	2022	2021
	£	£
Donations	195,314	226,828
Grant	-	159,917
	<u>195,314</u>	<u>386,745</u>

Grant Income represents income from the Government Furlough Scheme.

7. EXPENDITURE

	Staff costs	Depreciation	Other costs	2022	2021
	£	£	£	£	£
Charitable Activities:					
Teaching	12,117,145	-	1,627,364	13,744,509	12,647,339
Establishment	917,886	652,321	2,544,431	4,114,638	3,682,470
Welfare	358,758	-	179,530	538,288	488,903
Support and Administration	1,561,302	-	345,082	1,906,384	1,723,594
	<u>14,955,091</u>	<u>652,321</u>	<u>4,696,407</u>	<u>20,303,819</u>	<u>18,542,306</u>

Prior Year comparative:

	Staff costs	Depreciation	Other costs	2021	2020
	£	£	£	£	£
Charitable Activities:					
Teaching	11,469,368	-	1,177,971	12,647,339	13,156,134
Establishment	865,161	592,638	2,224,671	3,682,470	3,368,225
Welfare	326,095	-	162,808	488,903	468,581
Support and Administration	1,479,359	-	244,235	1,723,594	1,786,569
	<u>14,139,983</u>	<u>592,638</u>	<u>3,809,685</u>	<u>18,542,306</u>	<u>18,779,509</u>

Included within support and administration costs above are governance costs of £23,944 (2021: £20,343) in respect of auditors' remuneration, governing body expenses and legal fees.

8. PARTICULARS OF EMPLOYEES	2022	2021
	No.	No.
The average persons employed by the School during the year was:		
Education	271	262
Administration and domestic	118	112
	<u>389</u>	<u>374</u>

	2022	2021
	£	£
<i>Their total remuneration was:</i>		
Wages and salaries	11,850,684	11,327,891
Social security costs	1,206,179	1,079,127
Other pension costs	1,898,228	1,732,965
	<u>14,955,091</u>	<u>14,139,983</u>

The number of staff with emoluments within the following ranges were:

	2022	2021
	No.	No.
£60,000 - £69,999	19	13
£70,000 - £79,999	3	3
£80,000 - £89,999	2	2
£90,000 - £99,999	1	1
£100,000 - £109,999	2	1
£150,000 - £159,999	0	1
£170,000 - £179,999	1	0

The total remuneration of key management personnel during the year was £864,014 (2021: £867,181).

The School made defined benefit pension contributions of £102,680 (2021: £84,474) in the year in respect of the 6 key management personnel above.

There was one termination payment made in the year for £13,686 (2021: £0).

GOVERNORS' REMUNERTION AND REIMBURSED EXPENSES

None of the Governors received any form of remuneration (2021: none). None of the Governors claimed for travel expenses during the year (2021: none).

9. TAXATION

St Benedict's School Ealing is a registered charity and is not liable to taxation.

10. TANGIBLE FIXED ASSETS

	Freehold Land and Property	Furniture fittings and equipment	Property Improve- ments	School Buildings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 September 2021	4,440,459	1,484,288	1,282,135	13,316,159	181,017	20,704,058
Additions at cost	-	126,180	1,023,198	5,000	33,300	1,187,678
Disposals	-	-170,985	-	-177,024	-4,500	-352,509
	-----	-----	-----	-----	-----	-----
At 31 August 2022	4,440,459	1,439,483	2,305,333	13,144,135	209,817	21,539,227
	-----	-----	-----	-----	-----	-----
Depreciation						
At 1 September 2021	169,282	1,260,016	550,654	1,342,693	155,942	3,478,586
Charge for the year	18,809	158,377	196,920	267,035	11,180	652,321
Disposals	-	-170,985	-	-22,096	-3,525	-196,607
	-----	-----	-----	-----	-----	-----
At 31 August 2021	188,091	1,247,408	747,574	1,587,632	163,597	3,943,302
	-----	-----	-----	-----	-----	-----
Net Book Value						
At 31 August 2022	4,252,368	192,075	1,557,759	11,556,503	46,220	17,604,925
	=====	=====	=====	=====	=====	=====
At 31 August 2021	4,271,177	224,272	731,481	11,973,466	25,075	17,225,471
	=====	=====	=====	=====	=====	=====

11. DEBTORS

	2022 £	2021 £
Unpaid fees and miscellaneous debtors	50,095	48,950
Prepayments and accrued income	222,394	243,015
Other debtors	63,717	48,139
	-----	-----
	336,206	340,104
	=====	=====

12. CREDITORS: amounts falling due within one year	2022	2021
	£	£
Trade creditors	335,344	247,280
Fees received in advance	910,767	812,212
Deposits held	219,188	184,128
Bank Loan	230,640	230,640
Other taxation and social security	276,465	258,013
Other creditors	329,116	285,717
Pension deficit payments	62,325	56,449
Accruals	371,695	371,946
Amounts due to the Trustees of the Charity of the Bernadine Sisters	100,000	100,000
	<u>2,835,540</u>	<u>2,546,385</u>

13. CREDITORS: amounts falling due after more than one year	2022	2021
	£	£
Bank loan	1,110,536	1,296,958
Pension deficit payments	517,587	469,875
Fees received in advance	185,243	266,543
Deposits held	2,550,328	2,392,824
Amounts due to the Trustees of the Charity of the Bernadine Sisters	893,899	965,889
	<u>5,257,593</u>	<u>5,392,089</u>

In 2018-19 the School renewed its loan with Allied Irish Bank set up to fund the new Junior School building, the Ark. The previous loan facility in 2016 was for £7.5m. The School has been able to pay back a significant proportion of this loan and therefore the renewal facility, agreed in July 2019, was for £2m, secured by a fixed and floating charge on the School and its buildings. Interest is charged at 2.15% above base rate with the loan to be repaid or renegotiated after a term of 5 years. In April 2022, the loan was sold to Allica Bank and the terms are unchanged.

On 1 January 2019, the School acquired St Bernard's Preparatory School from the Charity of the Bernadine Sisters for £1,500,000 repayable in 30 instalments of £50,000 over a 15-year period. The first payment was made on acquisition, with subsequent instalments due twice a year on 30 September and 31 March. The net present value of this liability at 31 August 2022 is £993,899 which has been split between creditors due in less than one year and creditors due in more than one year accordingly (2021: £1,065,889).

14a. UNRESTRICTED FUNDS

	Brought forward at 1 September 2021 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2022 £
General funds	7,771,300	20,547,432	(20,238,368)	18,809	8,099,173
<i>Designated funds</i>					
Land and Property Fund	4,271,177	-	-	(18,809)	4,252,368
	4,271,177	-	-	(18,809)	4,252,368
	12,042,477	20,547,432	(20,238,368)	-	12,351,541

Land and Property Fund

The land and property fund represents the net book value of the School's freehold land and property. A decision was made to separate this fund from the general fund in recognition of the fact that the freehold property is used to provide accommodation for staff and the fund value would not be easily realisable if needed to meet future contingencies. On the acquisition of St Bernard's £3.5m of land was recognised in this fund.

Prior Year Comparative:

	Brought forward at 1 September 2020 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2021 £
General funds	6,515,278	19,448,447	(18,211,234)	18,809	7,771,300
<i>Designated funds</i>					
Land and Property Fund	4,289,986	-	-	(18,809)	4,271,177
	4,289,986	-	-	(18,809)	4,271,177
	10,805,264	19,448,447	(18,211,234)	-	12,042,477

14b. RESTRICTED FUNDS	Brought Forward			Carried Forward
	September 2021	Income	Expenditure	31 August 2022
	£	£	£	£
OPA Headmasters Fund	2,550	1,000	(800)	2,750
Science Garden and Pond	9,228	-	-	9,228
Bursary Appeal	-	63,255	(63,255)	-
Leavers Donations	21,914	16,959	(21,914)	16,959
Annual Fund / Music Studio	-	22,981	-	22,981
Annual Giving / Cricket	-	13,971	(13,971)	-
Bursary Appeal	-	70,548	(70,548)	-
Richard Baker Lecture Series	12,593	-	-	12,593
Misc Gifts and Sponsorships	-	5,000	(5,000)	-
Sloboda Music	5,209	-	-	5,209
Ukranian Student Fund	-	1,500	-	1,500
	<u>51,494</u>	<u>195,214</u>	<u>(175,488)</u>	<u>71,220</u>

OPA Headmaster's Fund

This fund relates to an annual donation from the Old Priorians' Association for the Headmaster to award to pupil(s) for a specific project or educational experience.

Science Garden and Pond

This fund incorporates monies donated by the Gulamhuseinwala family in memory of a former pupil and to be used for a science pond. It also includes monies raised in the annual giving campaign for a science garden and pond. From 2020 these funds were amalgamated.

Bursary Appeal, Leaver Donations and Bursary Rescue Fund Appeal

This fund comprises monies to be used for the provision of bursaries for talented academic, sporting and musical pupils.

Annual Fund / Music Studio

This fund comprises annual giving monies received in 2021-22. This will be spent on technical equipment for the Music Studio.

Annual Giving / Cricket

This fund comprises annual giving monies received in 2021-22. This was spent on new cricket nets.

Richard Baker Lecture Series

Monies donated to fund a series of lectures by a former pupil who was inspired by Richard Baker.

Miscellaneous Gifts

This was used for Modern foreign languages program and Maths department specialised Miro e Kit.

Sloboda Music

Funds donated for music activities including concerts.

Ukranian Student Fund

This is a donation to be used for equipment for Ukranian refugees studying at St Benedict's.

Prior Year Comparative:

14b. RESTRICTED FUNDS	Brought Forward 1 September 2020 £	Income £	Expenditure £	Carried Forward 31 August 2021 £
OPA Headmasters Fund	1,750	800	-	2,550
Science Garden and Pond	8,978	250	-	9,228
Bursary Appeal	77,906	60,625	(138,531)	-
Leavers Donations	9,525	21,914	(9,525)	21,914
Bursary Rescue Fund Appeal	-	79,659	(79,659)	-
Annual Giving and Floodlights	39,504	46,758	(86,262)	-
Richard Baker Lecture Series	12,593	-	-	12,593
Sloboda Music	5,209	-	-	-
Drama	294	16,801	(17,095)	-
	<u>155,759</u>	<u>226,807</u>	<u>(331,072)</u>	<u>51,494</u>

Annual Giving

This fund comprises annual giving monies received in 2019-21. This was all spent on the sports field floodlights project.

Drama

This was all used on audio visual and lighting equipment for the studio theatre.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets £	Other assets/ (liabilities) £	Total 2022 £	Total 2021 £
Restricted funds	-	71,220	71,220	51,494
<i>Unrestricted funds</i>				
General funds	13,352,557	(5,253,384)	8,099,173	7,771,300
Designated funds	4,252,368	-	4,252,368	4,271,177
	<u>17,604,925</u>	<u>(5,182,164)</u>	<u>12,422,761</u>	<u>12,093,971</u>

Prior Year Comparative:

	Tangible Fixed assets	Other assets/ (liabilities)	Total 2021	Total 2020
	£	£	£	£
Restricted funds	-	51,494	51,494	155,759
<i>Unrestricted funds</i>				
General funds	12,954,294	(5,182,994)	7,771,300	6,515,278
Designated funds	4,271,177	-	4,271,177	4,289,986
	<u>17,225,471</u>	<u>(5,131,500)</u>	<u>12,093,971</u>	<u>10,961,023</u>

16. PENSION COSTS**(a) Teachers' Pension Scheme**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,526,250 (2021: £1,488,670) and at the year-end £0 (2021 - £0) 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. Following a public consultation, the Government have accepted three key proposals recommended by the Government Actuary and are aiming to implement these changes in time for the 2020 valuations.

The 2016 cost control valuations have since been completed in January 2022, and the results indicated that there would be no changes to benefits or member contributions required. The results of the cost cap valuation are not used to set the employer contribution rate, and HM Treasury has confirmed that any changes to the employer contribution rate resulting from the 2020 valuations will take effect in April 2024.

Until the 2020 valuation 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.

(b) Support Staff Pension Scheme

The School runs four defined contribution schemes including two auto enrolment schemes for its teaching and non-teaching staff who are not in a final salary scheme. The cost for the year of the School's contributions was £438,201 (2021: £400,991).

(c) Former Support Staff Pension Scheme

The School previously participated in The Independent Schools' Pension Scheme ('the scheme'), the scheme was closed to future accruals on 30th September 2018. The scheme is a multi-employer scheme run by The Pensions Trust which provides benefits to some 61 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 22 December 2021 and showed assets of £201.1m, liabilities of £256.3m and a deficit of £55.2m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions

From 1 September 2022 to 30 June 2032:	£2,687,000 per annum (payable monthly and increasing by 3% on each 1 st September)
--	--

The additional contribution for St Benedict's amounts to £207,747 at full value to be split over 10 years.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £149.4m, liabilities of £187.6m and a deficit of £38.2m. To eliminate this funding shortfall, the Trustees had asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 September 2019 to 31 April 2030:	£2,387,357 per annum (payable monthly and increasing by 3% on each 1 st September)
---	--

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The liability at 31st August 2022 is £700,935 discounted to £579,913 to represent net present value. From 2019-20 the amount is recognised at the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate provided by the Pensions Trust which is 4.31% for August 2022 and this present value represents a discount of £121,022 from the actual value. The discount rate is the equivalent single discount rate which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The unwinding of the discount rate will be recognised as a finance cost.

The deficit contribution paid by the School during the year was £56,449 (2021: £54,805).

17. OPERATING LEASE COMMITMENTS

At 31 August 2022, the School had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings 2022 £	Other 2022 £	Land & Buildings 2021 £	Other 2021 £
Within one year	525,478	64,292	486,249	65,803
Between two and five years	1,989,899	239,150	1,902,806	76,771
More than 5 years	-	681	53,519	-
	<u>2,515,377</u>	<u>304,123</u>	<u>2,442,574</u>	<u>142,574</u>

Operating lease commitments have been calculated at current rates and will be updated annually for RPIs as per the contracts.

18. SHARE CAPITAL AND CONTROLLING PARTY

The School is limited by guarantee and therefore has no share capital. The liability of the members in the event of a winding up is £1 each. No one member has overall control of the School.

19. RELATED PARTY TRANSACTIONS

There are no related party transactions in the current or preceding year.

20. CAPITAL COMMITMENT

At 31st August 2022, the Schools were committed to a total capital expenditure of £1,736,208 (prior year: nil) relating to the Atrium refurbishment and landscaping at St Benedict's and the refurbishment of the School, car park and creation of a new entrance at St Bernard's.

21. PRIOR YEAR COMPARATIVES BY FUND

		Unrestricted Funds	Restricted Funds	Total 2021
INCOME FROM:	Note	£	£	£
Charitable activities				
Fees	3	17,774,041	-	17,774,041
Other academic income	4	914,937	-	914,937
Other educational income	5	461,710	-	461,710
Donations				
Other donations		159,937	226,807	386,745
Other trading activities				
Lettings income		137,819	-	137,819
Bank interest		3	-	3
Total Income		<u>19,448,447</u>	<u>226,807</u>	<u>19,675,254</u>
EXPENDITURE ON:				
	7			
Charitable activities:				
Teaching		12,647,339	-	12,647,339
Establishment		3,351,398	331,072	3,682,470
Welfare		488,903	-	488,903
Administration		1,723,594	-	1,723,594
Total Expenditure		<u>18,211,234</u>	<u>331,072</u>	<u>18,542,306</u>
Net income	2	<u>1,237,213</u>	<u>(104,265)</u>	<u>1,132,948</u>
Net movement in funds		1,237,213	(104,265)	1,132,948
Total funds at 1 September 2020		10,112,510	10,805,264	155,759
Total funds at 31 August 2021		<u><u>12,042,477</u></u>	<u><u>51,494</u></u>	<u><u>12,093,971</u></u>

GOVERNING BODY

For the year ended 31st August 2022

GOVERNORS

The Governors are both charity trustees and directors of St Benedict's School Ealing. They have all served in office throughout the period except where indicated.

Governors

Mr Jonathan Berger (Chair of Governors)
 Mr Mike Ainslie
 Ms Mary Boyle
 Ms Melissa Davies-Wright
 Ms Marian Doyle (resigned 02/12/21)
 Ms Mary Edis
 Mr David Howe (appointed 17/03/22)
 Mr Paul Keyte
 Mr Mark Leonard
 Dom Ambrose McCambridge
 Mr Pat Murphy O'Connor (resigned 23/06/22)
 Ms Ros Nockles
 Mr Alex Pereira-Inacio (appointed 17/03/22)
 Dr Phil Hopey (resigned 23/06/22)
 Ms Liz Pilgrim
 Abbot Dominic Taylor
 Mr Brian Taylor
 Mr Jonathan Walsh

Heads

Mr A Johnson (Chief Executive and Head of St Benedict's Senior School)
 Mr R G Simmons (Head of St Benedict's Junior School)
 Ms A Verma (Head of St Bernard's Preparatory School)

Clerk to the Governors and Bursar

Ms C Bedwin

Company number

08093330

Registered charity number

1148512

Registered Office

54 Eaton Rise, Ealing, London, W5 2ES

Email address

bursarsoffice@stbenedicts.org.uk

Website

www.stbenedicts.org.uk

ADVISERS

For the year ended 31st August 2022

Bankers

Barclays Bank
Onslow Hall
Little Green
Richmond
Surrey
TW9 1QS

HSBC
PO Box 260
46 The Broadway
Ealing
London
W5 5JR

Allied Irish Bank
Ealing Cross
85 Uxbridge Road
Ealing
W5 5TH

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

Weightmans LLP
100 Old Hall Street
Liverpool
Merseyside
L3 9QJ

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Insurance Brokers

PIB Risk Services Limited
Poppleton Grange
Low Poppleton Lane
York
YO2 6AZ

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

Opinion

We have audited the financial statements of [St Benedict's School Ealing for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report (which includes the strategic report and 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

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

- the strategic report and the directors' report included within the Governors' Report have 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 Governors' Report (which incorporates the strategic report and the directors' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6-7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to independent school regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

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

Use of our report

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



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory
Auditor Date: 16 December 2022

10 Queen Street Place
London
EC4R 1AG



ST BENEDICT'S SCHOOL
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ST BENEDICT'S SCHOOL EALING

England & Wales - Charity number 1148512

Accounts



ST BENEDICT'S SCHOOL, EALING

a m i n i m i s i n c i p e



ANNUAL REPORT & FINANCIAL STATEMENTS
for the year ended 31st August 2021

Company Number 08093330

ST BENEDICT'S SCHOOL EALING ANNUAL REPORT AND FINANCIAL STATEMENTS**For the year ended 31st August 2021**

CONTENTS	Page
Headmaster's Report	1 - 4
Governors' Report	5 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15 - 16
Notes to the Financial Statements	17 - 31
Governing Body	32
Advisors	33
Independent Auditor's Report	34 - 36

HEADMASTER'S REPORT

For the year ended 31st August 2021

The St Benedict's family of schools includes St Benedict's Senior School and St Benedict's Junior School in Ealing and St Bernard's Preparatory School in Slough.

2020-21 has been another extraordinary academic year. The first half of the year at St Benedict's and St Bernard's played out as expected, and the schools enjoyed many successes. However, in the Lent term 2021, the UK government instructed schools to close owing to the pandemic. This meant that teaching, learning, pastoral care, sports, music, dance, drama and other co-curricular activities all moved online once again. As with the lockdown in the Trinity term of 2020, the Schools moved seamlessly to online learning, and taught face to face lessons for all pupils, so that all members of the School were able to continue with their education, and were supported as fully as possible by their teachers.

Examination results

A Level and GCSE results this year at the Senior School were awarded by Teacher Assessed Grades, as the government again cancelled public examinations for the summer series 2021 because of the COVID-19 pandemic.

In order to attain their A Level and GCSE grades, students at St Benedict's had to sit a series of assessments under examination conditions, which their teachers then marked and graded against criteria given by examination boards.

The students worked very hard, as did their teachers; this summer's A level candidates achieved excellent results, the best ever achieved at St Benedict's, with 64.5% of all A Level papers scoring A*/A and 89.3% scoring A*-B. At GCSE, 73.1% of exams were awarded the top grades 9-7 - also the School's best ever results.

University entry

81% of St Benedict's students secured places at one of the UK's top 30 universities, including Oxbridge (2) and Russell Group universities. The vast majority (79%) have a place at their first-choice university. Three students will study Medicine/Dentistry - at Bristol, Queen Mary's and Imperial College, and four students have been awarded places for Art Foundation at the prestigious Kingston School of Art.

Academic opportunities and successes

The academic curriculum at the Senior School is designed to promote a love of learning, and to encourage intellectual curiosity. The Helikon Centre for Academic Challenge continued to inspire pupils through its weekly programme of talks, workshops, discussions and presentations. The School's *Thinking Forum* - an online platform for debate - invited students to consider a number of challenging topics this year, including: 'Should COVID-19 vaccination be compulsory?', 'Is it acceptable to judge others?' and 'Is school the best place to learn?' Talks (live-streamed because of COVID-19) have included 'US politics: what will Biden's presidency look like?' given by Ed Carr, Deputy Editor of the Economist; 'COVID and the post-COVID future', by Dr Peter Jaye, A&E consultant from Guy's Hospital; and 'What makes a criminal', given by Head of Psychology, Natalie Landau.

Many pupils conducted independent research into subjects of particular interest to them through the Higher and Extended Project Qualifications. Topics include romantic poetry, the Windrush scandal, the neurological impact of music on people with dementia and artists of the first and second world wars. Many Sixth Form students also do MOOCs – or Massive Open Online Courses - in a wide range of subjects such as English Criminal Law, Preventing the next pandemic, Geopolitics, and Natural Selection.

National competitions challenged pupils to apply their knowledge and think outside the box. There has been a great deal of success throughout the year in the UKMT Maths Challenges, with two Sixth Form students being awarded Certificates of Merit – reserved for a very small percentage of top performers nationwide; another gained a Gold award in the Cambridge Chemistry Challenge.

Lord Patten spoke to our Sixth Form scholars at a virtual event in November. As well as congratulating them on their academic success he reinforced one of our key values, which is service to others, saying: "There is a real obligation on you to try to put back into society some of what your parents, teachers and school have enabled you to secure." After they had completed their assessments, St Benedict's GCSE and A level candidates engaged in a 2-week programme of activities and seminars. The Upper 6th explored 'Navigating Digital Media', discussing why truth matters, mis-, dis- and mal-information and the algorithms used by social media platforms. They also looked at 'Understanding Creative Learning and Working' and took part in an off-site walking tour of monuments in Central London.

Opportunities for personal development and growth

It has been a successful year for the Arts at St Benedict's Senior School, with termly concerts (live-streamed) and a Music Festival. Upper Sixth A-Level Drama students performed an adaptation of 'The Curious Incident of the Dog in the Night Time', Upper Fifth GCSE Drama students presented their Production Showcase, and the Lower Fifth performed Arthur Miller's 'The Crucible'. In the Michaelmas term the Dance Show, postponed from March, involved 150 dancers from across the School.

In Sport, our pupils and staff have shown particular resilience, determination and ingenuity in the face of COVID-19 disruption to fixtures and training. Despite this, St Benedict's pupils have been selected for national player pathways and academies in rugby, netball, hockey and tennis. The resumption of fixtures in the Trinity term was a real joy. In cricket, the U13s won the Middlesex Cup and everyone enjoyed the highly successful House Athletics Championships.

After their assessments in June, the Upper Fifth attended A Level subject introductory sessions and took part in a 'Leadership, Task Management and Skills Training' course run by the St Benedict's CCF, including problem-solving and first aid. This was followed by a Careers Day, for which two alumni returned to St Benedict's to offer invaluable advice and guidance: Kellee Ashlee (OP 05), HR Business Partner at Total Jobs, talked to them about 'What makes a great CV' and Andrew Lavelle (OP 08), founder of Talent Pool, coached them in good interview technique. There were also sessions on how to find a job, networking, social media, volunteering, work experience, how to behave and present in a professional environment and producing an action plan. Dimitri Coutya (OP16) gave an inspiring talk on resilience and the value of learning from your mistakes, describing his experience in the Rio Paralympics and his preparation and training for the Tokyo Paralympics.

The Duke of Edinburgh's Award has continued to go from strength to strength over the past year. Students have trekked and camped in all weathers, showing and developing their team spirit on every expedition. A total of 322 students took part in 11 expeditions - 4 Gold, 2 Silver and 5 Bronze – on Dartmoor, the Brecon Beacons, the Cotswolds, the Chilterns and the South Downs.

The St Benedict's Combined Cadet Force (CCF), which has for some years also been open to pupils from local Catholic state school, Cardinal Wiseman School, has been very active this year, recruiting a record number of 90 new recruits. Over half term in October, the CCF ran 9 days of activities: Junior and Senior NCO training courses, recruit qualification days and field training exercises. In May and June cadets took part in Ex Bayonet Strike and Ex Bayonet Point, at the Army Training Centre Pirbright.

Outreach and Benedictine values

Pupils have worked hard – individually and in their Houses - to raise funds for various charities throughout the year. These include The Glass Door, Young Minds and Aid to the Church in Need.

St Benedict's Day was celebrated on 1st July this year. As ever, it provided an opportunity for everyone to focus on our mission and ethos as a Benedictine school. The day began with a series of wellbeing activities, in the wake of a difficult year, as pupils focused on personal qualities such as gratitude, trust, confidence and kindness.

The whole Senior School celebrated mass together in June 2021 for the first time in over a year. Live-streamed to everyone except the Upper Fourth and the Lower Fifth, who attended in the Abbey, it was celebrated by Fr Michael Holman SJ. Fundraising was in support of the Felix Project, UNICEF (La Soufriere Disaster Relief) and the Donne Foundation.

A 'Sporting Challenge' in the Lent term raised £5,000 for two charities: The Passage homeless charity and the Sarah Cannon Cancer Research charity. Pupils aged 3 to 18 were invited to do sponsored runs, walks and cycles and did not disappoint.

St Benedict's Junior School & Nursery

At the Junior School, the children and their teachers enjoyed highly engaging creative curriculum topics, including The Wild Wild West, Mini Beasts, Beside the Sea, Hard Times!, and Meet the Greeks, to name just a few of the topics that were covered throughout the academic year.

Acceleration, Challenge and Enrichment was provided through learning activities such as the SATIPS General Knowledge Quiz and also national Art and History competitions. It is worth noting that the School succeeded for a third year in a row in having artwork produced by Junior pupils chosen for display at the National Gallery, as part of the 'Take One Picture Exhibition', focusing upon The Battle of San Romano, a fifteenth century painting by Paolo Uccello.

The annual Book Day activities, a French Themed Day for Form 1 and a History Day, were highly successful too, alongside the Kindness Week (aka Anti-Bullying Week) online activities. The History Day will live long in the memory, with children and members of staff dressing up as historical figures of note, and the pupils in Key Stage 1 thoroughly enjoyed their Seaside Morning, with a guest puppeteer and beach games on the AstroTurf.

The number of co-curricular activities open to the pupils was not as extensive as usual due to limitations imposed by COVID-19 restrictions. Children were still able to engage in orchestra and instrumental ensemble sessions, as well as instrumental music lessons and a broad range of dance activities. Drama and music performances (e.g. music soloists, Nativity plays and Christmas Carols) could be viewed online by parents and pupils using Firefly, and Form 2 put on an excellent end of year production of Alice in Wonderland that was recorded and made available in a downloadable format for their families. The Aviation Club and Chess Club were held during the Lent term, and pupils in Form 2 were able to engage in hobbies such as cookery, cricket, football, the Science Club and table tennis during the second half of the Trinity term.

Charity fundraising was organised for the following charities throughout the course of the School year: The Anti-Bullying Alliance, Ealing Foodbank, the SVP, UNICEF - for St Vincent and the Grenadine Islands, The Passage, The Sarah Cannon Cancer Research Fund, La Soufriere Disaster Relief, The Donne Foundation – Women in Music, and The Felix Project. The St Benedict's Charity Day was held towards the end of the Trinity term.

St Bernard's Preparatory School

At St Bernard's Preparatory School, the Early Years staff continued to offer an exciting and invigorating curriculum. Early Years children performed their Nativity, and participated in World Book Day - suitably dressed as one of their favourite book characters. Later on in the year the children were invited to take part in The Ugly Bug Ball. The children have also enjoyed learning about Vasakhi, Diwali and Eid, and had opportunities to try special food connected to these celebrations.

Lower School children experienced an array of activities and opportunities linked to their classroom learning. Some of these included: Roman Day, Victorian Day, a summer production; a Year 1 trip to London Zoo; Stone Age Day, and distributing packets of sunflower seeds through our neighbours' doors to help raise awareness of the importance of bees.

The programme of events for Year 6 leavers included: glamping, zorbing, Nerf wars, performing The Jungle Book as an outdoor summer production; Prizegiving, Legoland and the annual Leavers' Disco. Academically, the Upper School children continued to enjoy considerable success with the UKMT Junior Maths Challenge; Primary Maths Challenge, and ended the year being crowned National Science Quiz winners.

St Bernard's Preparatory School has also achieved the CAFOD Live Simply Award, and has successfully renewed the R.E. quality mark, once again achieving gold status.

Buildings developments

We took the opportunity to refresh the décor in a number of areas at St Benedict's during the time when most of our pupils and staff were working from home. We also carried out a significant refurbishment of the Glendyne area of the School, including creating two extra classrooms, one of them a large and versatile space for the teaching of drama. Right at the end of this academic year, during the summer holidays, we completed two further projects. The installation of floodlights at our Perivale sports fields, with lights around the all-weather surface, and the 1st XV rugby pitch, is a major step forward, and will significantly broaden our options for training in the winter months. We also created a new studio theatre in the heart of our school buildings. This is a well-equipped and flexible space which will provide a fitting backdrop for school productions, as well as an excellent facility where we can host lectures and presentations.

Future building developments at St Benedict's will include a new Atrium entrance, a centre for Science and Information Technology, and further investment in our sporting facilities. At St Bernard's, we plan a major refurbishment of parts of the buildings in 2022 and 2023, followed by a brand new building to replace those parts of the site which remain un-refurbished.

Future Strategy

The Governors approved and introduced a new three year strategic plan in January 2020, which we will continue to implement over the next few years. The aim of St Benedict's Senior and Junior Schools is to become the Independent and Catholic schools of choice in West London. We will achieve this by supporting all pupils to achieve their academic potential, and to enjoy a full co-curricular life, in a school which develops individual gifts and strengths. At St Bernard's we aim to build upon the School's high academic standards and to promote what we offer so that we increase enrolment at the School.



Andrew Johnson
Headmaster

GOVERNORS' REPORT

For the year ended 31st August 2021

The members of the St Benedict's School Ealing Board of Governors present their Annual Report for the year ended 31 August 2021 under the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102), second edition effective January 2019, including the Directors' and Strategic Reports, under the Companies Act 2006, together with the audited financial statements for the year.

Governance Structure and Management

Structure

The charity's objects, as set out in the Articles of Association, are to advance Roman Catholic education, and the Roman Catholic faith in particular, by running one or more independent schools in the charism of St Benedict and by ancillary religious and educational activities for the benefit of the community at large; and to support and promote the charitable purposes of the Ealing Monastic Community.

The School principally provides education to boys and girls from the ages of 3 to 18 in its three schools, St Benedict's Junior School and Senior School in Ealing, and St Bernard's Preparatory school in Slough. On 1st January 2019 St Benedict's School acquired St Bernard's Preparatory school from the Trustees of the Charity of the Bernadine sisters. The School admits baptised Roman Catholics as well as boys and girls of other Christian denominations and other faiths. Pupil numbers averaged 1,298 of which 760 were in Senior School and 306 Junior School, and 232 were in the Prep school. All the School's activities are carried out through one legal body, which is a charitable company limited by guarantee. The School is governed by its Memorandum and Articles of Association, last amended on 6 December 2018.

The Directors, who are known as Governors, are required under the Articles to serve as members of the Company. As required by the Articles, one of the Governors is the Abbot of Ealing Abbey and two others are appointed by the Abbot. At least 75% of the Governors are required to be Roman Catholic. One third of the Governors (excluding the Abbot and his appointees) retire at each AGM and are eligible for re-election for consecutive periods not exceeding in aggregate twelve years from the date of their original appointment. There are 16 serving governors at 31st August 2021.

At appointment, new Governors are inducted into the workings of the School, including policies and procedures, by the Clerk to the Governors. Written information is provided by way of a Governor Handbook and Guidelines for Governors, drawn up by AGBIS (the Association of Governing Bodies of Independent Schools). Training courses are arranged with AGBIS. Training is also given in safeguarding and child protection. Regular training sessions are provided to keep Governors updated, a skills audit is carried out regularly and strategy days are held.

The Governors are legally responsible for the overall management and control of St Benedict's School. They meet at least three times per year. The work of implementing most of their policies is carried out by a series of sub committees. These are as follows:

Safeguarding	St Bernard's Prep
Education	Scholarships and Bursaries
Finance & General Purposes	Health and Safety
Nominations (Governors)	Ethos

Safeguarding, Education, Finance & General Purposes, Health and Safety and St Bernard's Prep Committees have their own terms of reference, meet at least termly in advance of the full Governing Body meeting and report to the full Governing Body. Members of senior management attend these meetings. The other three committees meet as required.

St Benedict's School is run by Mr A Johnson as Chief Executive. Mr Johnson, who joined the school on 1st September 2016, is also Headmaster of the Senior School. Mr R Simmons is Headmaster of the Junior School. He is responsible for day to day running of the Junior School and reports to Mr Johnson. Ms A Verma is acting Head of the Preparatory School. She is responsible for the day to day running of the Preparatory School and reports to Mr Johnson. For the financial year 2020-21, Mr N Cheeseman was the Headmaster of the Preparatory School. During the year, the Headmaster met regularly with the Chair of Governors, with the Bursar and with the Deputy Heads to facilitate the development and implementation of the strategy.

Staff and Volunteers

Inclusion is a thread which runs through all the School's activities. In order to promote an environment within which the School can call upon the widest possible range of knowledge, skill and experience, the School's policies facilitate the employment of disabled people and the provision, where appropriate, for training and career development. Were an employee to become disabled whilst in service, every effort would be made to retain them.

Governors place considerable importance on informing all staff of financial and other matters that affect them, consulting with them where appropriate. The Headmaster and the Junior School and Prep School Headteachers report the outcome of Governors' meetings to staff through the School's formal management structure. All other such matters are briefed to staff as they arise through regular staff meetings.

Key management personnel include Headteachers, Bursar and Deputy Heads. Remuneration is dependent on experience and is set by benchmarking pay for similar positions in other schools.

Many parents help as volunteers, particularly through the work of the Society of Parents and Friends (SPF) at St Benedict's Junior and Senior School and through the work of Friends of the Preparatory School (FOPS) at St Bernard's. Old Priorians, the former pupils of St Benedict's Senior School, also give their time to assist the School. The School is very grateful to all its supporters.

Responsibilities

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the School and of the profit or loss of the School for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the financial statements comply with the Charities Act 2011, Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP (FRS 102). They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the School's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Public Benefit

The Governors have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The School is committed to ensuring that it is meeting its main aim and its charitable objective. During 2020-21, it has done so in a range of ways, as set out below.

St Benedict's Senior and Junior School

Bursaries and Scholarships

This year the value of bursaries and scholarships made to the School's pupils amounted to £1,133,228 (2020: £977,289). Bursaries provided amounted to £864,231 (2020: £712,967), all were means tested and this figure includes temporary bursaries for those in financial hardship. Scholarships provided amounted to £268,997 (2020: £264,321). The Governors' policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential.

Supporting local maintained schools

The School is committed to working with local maintained schools to support them in their own educational aims. It does this in a variety of ways, but notable examples include our partnership with Cardinal Wiseman in Greenford, whose pupils may become members of the St Benedict's CCF; 85 have chosen to do so since November 2020, and there are more on our waiting list. There are currently around 95 Cardinal Wiseman pupils who are Cadets in the St Benedict's CCF.

The School also provides equipment loans and experienced staff to help newer CCFs train their adult staff and their Cadets. This is in addition to the partnership with Cardinal Wiseman mentioned above.

Changing policies and COVID restrictions made training Cardinal Wiseman Cadets difficult, yet the School paid last year to insure CCF trips privately and sent staff to Cardinal Wiseman to run separate training for pupils and staff, all voluntarily and at some cost to St Benedict's. During lockdowns, 'virtual' CCF training was held weekly, and Cardinal Wiseman cadets were able to access this.

Since December 2019 practice interviews for aspiring medics have been opened up to pupils from St Augustine's Priory and Sacred Heart, Hammersmith.

The School's next Careers Fair will take place in February 2022. The last Careers Fair in February 2020 (just before the first lockdown) was opened up to pupils at Cardinal Wiseman, Sacred Heart and St Augustine's. The intention is continue to make careers events open to other schools as part of the Emmaus partnership, as in previous years (subject to COVID restrictions). Recordings of 'Careers Breakfasts' have also been shared with Emmaus Partnership schools.

The School, through its partnership with the world-renowned choral ensemble 'Voces 8', runs choral workshops and Abbey concert experiences for local school children (mainly from local maintained schools).

'Voces 8' trains some of the School's talented musicians as 'Young Leaders', who are involved with the Gresham Centre's outreach programme with various maintained schools in London.

The School hosts the annual U18 Middlesex rugby sevens tournament as well as a pre-season hockey tournament and a Junior School netball tournament.

The School also performs at and provides financial support for local community events such as Pitshanger's 'Light up the Lane' and 'Party in the Park'.

Charity collections take place at various events in the Abbey such as remembrance concerts and carol services.

One teacher is a trustee of Ealing Choral Society, which is a registered charity offering bursaries to young members and discounts to those on limited income. Several thousand pounds is raised each year for a local charity via a Christmas Carol concert.

One teacher is a trustee of Ealing Youth Orchestra and assists with the organisation and staffing of concerts.

The School supports Initial Teacher Training and, in 2017-18, became a member of the West London Teaching School Alliance (WLTA), which is coordinated by Sacred Heart School, Hammersmith. St Benedict's is the only independent school member of the WLTA.

The School hosted a virtual Gifted and Talented specialist music percussion morning for local maintained primary schools in November 2020. The annual Gifted and Talented sports day held in May was postponed to September 2021 due to the coronavirus lockdown. A video of the Year 8 Science Fair, which was a 'virtual' event under lockdown, was sent to local maintained primary schools.

Members of the St Benedict's teaching staff serve as Governors at Cardinal Wiseman Greenford, St Joseph's Primary School Hanwell and St Mary's Primary School, Hammersmith. One member of staff is a secondary school Governor for the Ealing Alternative Provision (EAP, which is an exclusion unit in old terms) run by Ealing Council.

One teacher teaches Latin to Year 5 and 6 pupils once a week at Holy Family Catholic Primary School in West Acton.

One of the School's rugby coaches is a member of the Middlesex U16 coaching team. The School's Head of Netball is the Head Coach for the Team Ealing London Youth Games U14 netball squads. Both of these positions are voluntary.

Offering use of the School's facilities to local community groups

In addition to letting its facilities to various local sports clubs, the School also grants free use of its facilities to other charitable organisations, including Ealing Abbey and Parish and Met NW region of HCPT (a group which organises pilgrimages to Lourdes), which uses the School not only for meetings but also to host fundraising events. Even though the School has its own HCPT group, the staff and students involved are technically volunteers external to school.

The School is also used each Saturday during term time by the Tadeusz Kosciuzko Polish School. The School lets its facilities at heavily subsidised rates to this group, which welcomes approximately 500 pupils, who are members of the local Polish community.

As well as hosting the Polish School on Saturdays, the School is also the venue for meetings of Polish Scouts and Cubs. Two Polish volleyball clubs use the Sports Hall for training. One of these (Polonia) is of national standard.

External pupils attend fencing sessions at subsidised rates. The School also funds the Ealing Youth Games fencing teams. The School Sports Hall is used for trials, and coaches volunteer their time to prepare the team.

Supporting local, national and international charities

The educational work of the School involves pupils and students engaging in various projects to promote and assist local, national and international charities. In 2020-21 the School raised over £16,244 in support of a range of charities. In addition to fundraising, the Lower Sixth Form Service programme also lends practical support to many local charities.

The School, as part of the Emmaus Partnership, takes part in fundraising and charitable activities, for example collecting food for the Ealing Food Bank, especially Christmas hampers. Last year the School also collected 133 pairs of spectacles which were sent to a project in the city of Chipata in eastern Zambia.

The School's St Vincent de Paul (SVP) societies are involved in a wide range of charitable fundraising throughout the year. At the end of last academic year, the SVP groups made donations to Aid to the Church in Need, the Handicapped Children's Pilgrimage Trust, Caritas and the Global Catholic Climate Movement. The Sixth Form SVP has hosted

Christmas and summer senior citizen' parties to which residents from local care homes are invited. Unfortunately these did not take place last year due to the pandemic, but it is intended that they resume this year. The Sixth Form SVP created party hampers for the local Care Homes in lieu of the normal Christmas party. In addition, Sixth Form pupils help at a local soup kitchen in Ealing – this is co-ordinated via the parish.

On the School's annual St Benedict's Day (postponed from March 2021 to July 2021), funds were raised to help the charities Red Cross St Vincent and the Grenadines La Soufriere Appeal, The Donne Foundation (Women in Music) and the Felix Project (reducing food waste and food poverty).

Three of the School's four houses organised charity days in the course of 2020-21, supporting St. Mungo's, Great Ormond Street Hospital and Clic Sargent and the Foundation of Goodness. The other house's charity day, in aid of the Red Cross St. Vincent and the Grenadines La Soufriere Appeal, was postponed due to the coronavirus lockdown but will take place in October 2021.

Each year, on the day of the annual Macmillan Coffee Morning, the School runs a 'Great Bennies Bake Off' in aid of Macmillan Cancer Support.

The whole school took part in the Aid to the Church in Need 'Red Wednesday' fundraising day.

Under normal circumstances the School supports five local retirement homes (St. David's, Kent Lodge, Acton Care Home, Torkington and Downhurst) through voluntary service. Students socialise and serve the elderly in the local community. Unfortunately this programme has been interrupted by the pandemic.

Throughout the year various smaller fundraising events take place to raise funds for charities, including ones selected by the pupils themselves. During 2020-21 these included a shoebox appeal held for the homeless shelter 'The Passage', (asking for toiletries, warm clothes etc.), a Christmas jumper day and weekly collections for the local foodbank.

The Eco-centric Committee has run a local biodiversity survey and litter picking in surrounding parks as well as a trip to Moo Canoes to litter pick from the River Lea. It will also be taking part in Sadiq Khan's sustainable housing ideas competition for the Royal Docks. The School uses Ecosia as its search engine, and this helps to plant trees around the world.

The School has developed a significant link with the Foundation of Goodness, based in Hikkaduwa on the south coast of Sri Lanka. This charity has done incredible work to make a difference to the lives of extremely impoverished rural communities, especially in the wake of the 2004 Tsunami. St. Benedict's has run three cricket tours to Sri Lanka since 2014, and on each tour students have visited the Foundation's headquarters and spent an afternoon coaching and playing with local children who are beneficiaries of the project, as well as presenting a donation (£7,000 in 2018). A further tour is planned for Easter 2022.

The 'St Benedict's Hub' (the second-hand uniform store) supports Porridge and Rice, a charity that helps children in the slums of Nairobi providing meals and schooling, by supplying uniform and sports kit (a Sixth Form pupil also organised a book collection). It also donates rugby kit to a charity in Malawi and clothing to Acton Recycling Community.

Staff at St Benedict's have supported charities in a range of other ways:

- Founder and Creative Director of ESDA, a community dance company in Ealing consisting of 400 children of various ages and with different abilities. The dancers attend weekend dance classes and work towards exams and perform at various events in the local community.
- Foundation Governor of Cardinal Wiseman.
- Advising on a Department for Education safeguarding panel and inspecting schools under ISI.
- Being appointed a Trustee of The Schools Consent Project charity.
- Article Reviewer for the Journal of Pastoral Care in Education and Peer Reviewer for the Child Abuse Review.
- Working as a volunteer teaching literacy for the Refugee Network.
- Working as a volunteer helping women and their children with literacy issues in a women's domestic violence shelter.

- Taking part in a 10 kilometre walk for Parkinson UK.
- Volunteering as a magistrate, sitting in courts in Ealing and Uxbridge, and supporting the work of 'Magistrates in the Community', which helps to deliver the multi-agency workshop 'Your Life, You Choose' to Ealing schools.
- Serving on the children's liturgy team at Ealing Abbey on Sundays.
- Sanitising benches in Ealing Abbey after Mass (with son).
- Volunteering at Save the Children and at local church arranging flowers, supporting the Salvation Army and Shooting Star Children's Hospice and donating to RSPCA and Save the Children charity shops.
- Serving on Parish Council of local church with special responsibility as the safeguarding representative.
- Serving as a warden at St Mary's Church, South Ealing.
- Volunteering as an independent examiner (auditor) for St Matthew's Church, Ealing Common.
- Volunteering with 'Mary's Meals' (collecting clothing from various parishes in and around London to raise funds).
- Being a volunteer driver for the local parish providing transport to Mass for elderly people.
- Assisting a blind man with his supermarket shopping in Brentford.
- Assisting the Salvation Army at Christmas, and volunteering for Crisis at Christmas.
- Volunteering with Ealing Churches Christian Night Shelter at Ealing Abbey.
- Serving as Treasurer and Uniform and Publications Store Manager for the Polish Scouting Association (International) male scouts section.
- Volunteering at a local pharmacy helping with the COVID vaccine programme on two afternoons a week.
- Serving as the safeguarding officer for an archery club.

St Bernard's Prep School

This year the value of bursaries made to help support the School's pupils amounted to £19,711. A refund on lunches was provided in the January term for those pupils remote learning.

At the Prep School, children are still given many opportunities to support others through prayer, fundraising and giving to others. The children support numerous charitable organisations.

In 2020/21, the Prep School supported Mission together, Walk for Water, Sean Deveraux Fund, raising a total of £1,091

There are a number of activities which were unable to be carried out in the usual way due to COVID but we hope to resume these fully in 2021-22. These include work with Our Lady of Peace Primary School to share our good practice in teaching RE, visits to elderly residents at Oxford House, providing work experience through the Education Business Partnership and loaning the minibus to local schools.

Financial Review

In 2019-20, the COVID pandemic had a significant impact on the School including the requirement to close the School completely for one half-term and provide remote learning to pupils. The School adjusted fees for the Trinity term in the form of a 20% reduction, a sum was set aside for additional hardship provision and a rescue fund was launched whereby parents could donate money to help other parents who fell into financial difficulty. The School took advantage of the Government Furlough scheme for those staff who were unable to continue their roles. In light of reduced cashflow some projects were delayed.

In 2020-21, with the pandemic ongoing, there were further additional costs relating to government COVID requirements including staff costs for lateral flow testing, additional cleaning and equipment costs. There was also a requirement for a large hardship fund to support those families who continued to have difficulties due to the pandemic. The school was closed for part of the Lent term but we did not offer a school-wide discount, instead asking families in need to apply for the support fund.

We continued to review forecasts in light of the changing nature of costs and we continued to take advantage of the Government Furlough scheme where appropriate. The reserves policy has been reviewed and updated to ensure it remains appropriate given current circumstances.

The School's operating surplus to 31st August 2021 as shown on the Statement of Financial Activities was £1,132,948 (2020: £814,497). Due to the financial difficulties faced by many families during the COVID pandemic, the decision was made not to increase schools fees for the academic year 2020-21.

Total reserves held at 31st August 2021 were £12,093,971 (2020: £10,961,023). The School currently has total unrestricted funds of £12,042,477 (2020: £10,805,264) split by general funds of £7,771,300 (2020: £6,515,278) and designated funds of £4,271,177 (2020: £4,289,986). Designated funds relate to the Land and Property Fund. The Land and Property Fund is the value of land and property where property will depreciate at 2%.

The school has fixed assets of £17,225,471 (2020: £17,441,113). The excess of fixed assets over unrestricted funds is £5,182,994 (2020: £6,635,849). The policy is to build up free reserves through annual surpluses in the coming years.

Reserves held at 31st August 2021 in restricted funds were £51,494 (2020: £155,759) mainly represented by the Leavers donations and Lecture series.

Reserves Policy

In drawing up their reserves policy the Governors have considered the following: the School's activities, funding sources, future needs, opportunities, economic conditions, contingencies and the risks being faced. In view of the need to invest heavily in the Schools' facilities, it is the Governors' policy to maintain free, undesignated reserves of a minimum of one month's expenditure. The policy has been reviewed in light of the COVID pandemic and Governors are satisfied that the policy meets the requirements of the School. The level of reserves held is monitored throughout the year through the use of monthly management accounts and termly meetings of the Finance and General Purposes Committee.

Development

St Benedict's School has a Development & Alumni Relations Office which has been in operation since September 2014. The Development & Alumni Relations Office is registered with the Fundraising Regulator and adheres to all fundraising codes of practice. It is staffed by a Development & Alumni Relations Director, who is a member of both CASE and IDPE, and a Development & Alumni Relations Officer. The office has a structured programme of fundraising events including an Annual Fund which seeks to support enhancing the materials and fabric of the school alongside Senior School Bursary fundraising. There have been no complaints made regarding the activity of the Development & Alumni Relations Office.

The seventh year of the Development & Alumni Relations Office saw continued growth. Our first ever fundraising week raised over £75,000 towards Bursaries, new floodlights for the sports field and technical equipment for the new Studio Theatre. Due to the ongoing COVID pandemic the usual opportunities for alumni events were not able to take place. However, there was continued growth in member numbers on St Benedict's Connect and a number of online events including former pupils giving careers presentations to current pupils.

Energy and Carbon Report

In accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements, the School's energy usage and emissions for the year were as follows:

	2020-21	2019-20
UK energy use in kWh	1,700,147	1,598,822
Associated Greenhouse Gas emissions in Tonnes CO2	220.2	203.3
Intensity Ratio (kilo of emissions per pupil)	0.200	0.185

The reason that fewer kilowatt hours were used in 2019-20 relates to savings made during the long lockdown period when the buildings were not being used.

100% of the school's electricity comes from renewable sources. The School continues to invest in building improvements such as LED lighting and replacing boilers to ensure they run more efficiently.

The School runs an "Eco-centric" committee which is a pupil-led group proposing green initiatives. In 2021-22 an Environmental Steering Group will be set up to review how best the School can work towards reducing its carbon footprint, reduce single use plastics and other initiatives.

Risk Management

The Governors have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. They have in place appropriate structures and procedures to assess risk. A "Risk Register" assists the process of identifying risks and controls, assessing risks and evaluating actions required. Whilst Governors have responsibility for identifying risks, senior staff play a key role in assisting in drawing up the risk register. The risk register for each category of risk sets out the following:

- The key risks
- Their expected impact and probability
- The controls in place to manage those risks
- The lead officer responsible for those controls
- The mechanism by which the controls are monitored
- The areas where the controls need to be strengthened or further action taken.

Sub committees of the Governing Board review those sections of the risk register delegated by the Board of Governors, as set down in the Risk Management Strategy.

The highest priority risks identified by the Governors were:

1. Lower pupil numbers lead to a reduction in our surplus.
2. Additional cost of employer contribution to Teachers' Pensions leads to a reduction in our surplus, and so reduces capacity for spend on Facilities and Teaching & Learning.
3. Loss of information through IT virus or cyber-attack.

The risks will be mitigated as follows:

1. Pupil, and prospective pupil, numbers and information are regularly analysed and this information influences the marketing strategy which drives all marketing activity. Continued improvements in academic achievement also contribute to our marketing message. The strategy ensures publicity, advertising and events are appropriately targeted so that numbers of pupils applying are at a sufficient level.
2. We conduct robust financial modelling to include such scenarios and discuss actions to be taken if any of these events were to occur. We will exercise appropriate caution on capital spending. We offer an alternative pension scheme for teachers to opt into.
3. We frequently train staff on how they can best protect the organisation to prevent loss of information and cyber-attacks. In 2020-21 we engaged with a consultant to review our IT security systems and to provide advice on best practise. We have implemented processes such as Second Factor Authentication to further protect our systems.

We do not consider the COVID pandemic to be a high risk to the organisation going forward.

The Governors approved the Governors' Report, including the Strategic Report, on 2 December 2021 and signed on their behalf by



Jonathan Berger Chair of Governors

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2021

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Charitable activities					
Fees	3	17,774,041	-	17,774,041	16,846,949
Other academic income	4	914,937	-	914,937	1,356,941
Other educational income	5	461,710	-	461,710	529,898
Donations					
Other donations and grants	6	159,937	226,807	386,745	729,066
Other trading activities					
Lettings income		137,819	-	137,819	128,956
Bank interest		3	-	3	2,196
Total Income		<u>19,448,447</u>	<u>226,807</u>	<u>19,675,254</u>	<u>19,594,006</u>
EXPENDITURE ON:					
	7				
Charitable activities:					
Teaching		12,647,339	-	12,647,339	13,156,134
Establishment		3,351,398	331,072	3,682,470	3,368,225
Welfare		488,903	-	488,903	468,581
Administration		1,723,594	-	1,723,594	1,786,569
Total Expenditure		<u>18,211,234</u>	<u>331,072</u>	<u>18,542,306</u>	<u>18,779,509</u>
Net income / (expenditure)	2	<u>1,237,213</u>	<u>(104,265)</u>	<u>1,132,948</u>	<u>814,497</u>
Net movement in funds		<u>1,237,213</u>	<u>(104,265)</u>	<u>1,132,948</u>	<u>814,497</u>
Total funds at 1 September 2020		<u>10,805,264</u>	<u>155,759</u>	<u>10,961,023</u>	<u>10,146,526</u>
Total funds at 31 August 2021		<u><u>12,042,477</u></u>	<u><u>51,494</u></u>	<u><u>12,093,971</u></u>	<u><u>10,961,023</u></u>

CONTINUING OPERATIONS

None of the School's activities were acquired or discontinued during the year.

TOTAL RECOGNISED GAINS AND LOSSES

The School has no recognised gains or losses other than the surplus for the current period.

Details of comparative figures by fund are disclosed in note 21.

BALANCE SHEET

Company Number: 08093330

31st August 2021

	Notes	2021 £	2020 (restated) £
FIXED ASSETS			
Tangible fixed assets	10	17,225,471	17,441,113
CURRENT ASSETS			
Stock		14,930	15,064
Debtors	11	340,104	319,777
Cash at bank and in hand		2,451,940	1,698,373
		<u>2,806,974</u>	<u>2,033,214</u>
CREDITORS: amounts falling due within one year	12	<u>(2,546,385)</u>	<u>(2,856,442)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>260,589</u>	<u>(823,228)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,486,060</u>	<u>16,617,885</u>
CREDITORS: amounts falling due after more than one year	13	<u>(5,392,089)</u>	<u>(5,656,862)</u>
NET ASSETS		<u><u>12,093,971</u></u>	<u><u>10,961,023</u></u>
FUNDS			
Unrestricted funds	14a		
General		7,771,300	6,515,278
Designated		4,271,177	4,289,986
		<u>12,042,477</u>	<u>10,805,264</u>
Restricted funds	14b	<u>51,494</u>	<u>155,759</u>
TOTAL FUNDS	15	<u><u>12,093,971</u></u>	<u><u>10,961,023</u></u>

The financial statements were approved and authorised for issue by the Governors on 2 December 2021 and were signed below on its behalf by:



Jonathan Berger
Chair of Governors

STATEMENT OF CASH FLOWS

For the year ended 31st August 2021

	2021	2020
£	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	1,323,703	780,601
Cash flows from investing activities:		
Interest received	3	2,196
Purchase of tangible fixed assets	(376,996)	(417,414)
Net cash used in investing activities	(376,993)	(415,218)
Cash flows from financing activities		
Repayment of bank loan	(193,143)	(172,299)
Change in cash and cash equivalents	753,567	193,084
Cash and cash equivalents at the beginning of the reporting period	1,698,373	1,505,289
Cash and cash equivalents at the end of the reporting period	2,451,940	1,698,373
RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,132,948	814,497
Adjustments for:		
Transfer of land from St Bernard's Prep School	-	
Depreciation	592,638	566,682
(Increase) in stock	134	(11,318)
(Decrease) in debtors	(20,327)	(27,790)
(Decrease) in creditors	(381,687)	(559,274)
Interest received	(3)	(2,196)
Net cash provided by operating activities	1,323,703	780,601
ANALYSIS OF CASH AND CASH EQUIVALENTS		
	2021	2020
	£	£
Cash in hand and at bank	2,451,940	1,698,373
Total cash and cash equivalents	2,451,940	1,698,373

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2020 £'000	Cash flows £'000	At 31 August 2021 £'000
Cash and cash equivalents			
Cash	1,698,373	753,567	2,451,940
	<u>1,698,373</u>	<u>753,567</u>	<u>2,451,940</u>
Borrowings			
Debt due within one year	(230,640)	-	(230,640)
Debt due after one year	(1,490,101)	193,143	(1,296,958)
	<u>(1,720,741)</u>	<u>193,143</u>	<u>(1,527,598)</u>
Total Net (debt)/cash	<u><u>(22,368)</u></u>	<u><u>946,710</u></u>	<u><u>924,342</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2021

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – second edition effective 1st January 2019.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates. The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 08093330 and charity number: 1148512). The financial statements have been prepared under the historical cost convention, subject to the revaluation of certain fixed assets.

Going Concern

Governors have discussed the additional risks arising due to the COVID pandemic, and have reviewed the associated plans put in place to mitigate those risks. Budgets have been prepared with these plans in mind and have been reviewed and approved. Governors have also reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows. The Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 6.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

Fees receivable and other fees are accounted for in the period in which the service is provided. Fees receivable represent fees less bursaries and allowances and other income derived from the school's continuing activities. Fundraising and other income is accounted for when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Expenditure

Expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been attributed to the functional categories of resources expended in the Statement of Financial Activities. The School is not registered for VAT and accordingly expenditure is included gross of irrecoverable VAT.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Tangible fixed assets

Tangible assets, except the freehold property, are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost less their estimated residual value of each asset over its expected useful life, as follows:

School buildings	- 2% on cost
Motor vehicles	- 20% on cost
Furniture, fittings and equipment	- 33.3% on cost
Property improvements	- 20% on cost

Individual items costing less than £2,000 are normally written off as an expense on acquisition.

Stock

Stock is stated at the lower of cost and net realisable value. Stock reflects umbrellas and catering supplies.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised value with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

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 short term deposits.

Creditors and provisions

Creditors and provisions are recognised where the School 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.

Pensions

The Teachers' Pension Scheme - this scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, the School accounts for the scheme as if it were a defined

Pensions (continued)

contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also operates a defined contribution group personal pension schemes for non-teaching staff.

Operating lease commitments

The rentals payable under operating leases are charged to the Statement of Financial Activities (SOFA) on a straight line basis over the lease term.

Fund accounting

Funds held by the charity are:

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds – these are unrestricted funds marked by the Board of Governors for particular purposes.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Further explanation of the nature and purpose of the restricted funds is included in note 14b to the accounts.

2. NET INCOME	2021	2020
	£	£
Net income is stated after charging		
Depreciation of owned tangible fixed assets	592,638	566,683
Auditor's remuneration – audit services	19,380	18,720
Operating leases – buildings	482,134	495,371
– equipment	65,851	74,760
3. FEES RECEIVABLE	2021	2020
	£	£
Fees receivable consist of:		
Gross fees	19,978,687	18,904,625
Less: Bursaries, scholarships	(1,133,228)	(977,289)
Less: Other awards	(1,071,418)	(1,080,387)
	<u>17,774,041</u>	<u>16,846,949</u>
4. OTHER ACADEMIC INCOME	2021	2020
	£	£
Examination fees	111,639	98,361
Registration fees	49,275	38,150
Extras	591,520	1,009,628
Other Income	162,503	210,802
	<u>914,937</u>	<u>1,356,941</u>

5. OTHER EDUCATIONAL INCOME	2021 £	2020 £
Catering	420,948	505,135
Minibus	36,766	24,763
Other Income	3,996	-
	<u>461,710</u>	<u>529,898</u>

6. OTHER DONATIONS AND GRANTS	2021 £	2020 £
Donations	226,828	265,518
Grant	159,917	463,548
	<u>386,745</u>	<u>729,066</u>

Grant Income represents income from the Government Furlough Scheme.

7. EXPENDITURE

	Staff costs £	Depreciation £	Other costs £	2021 £	2020 £
Charitable Activities:					
Teaching	11,469,368	-	1,177,971	12,647,339	13,156,134
Establishment	865,161	592,638	2,224,671	3,682,470	3,368,225
Welfare	326,095	-	162,808	488,903	468,581
Support and Administration	1,479,359	-	244,235	1,723,594	1,786,569
	<u>14,139,983</u>	<u>592,638</u>	<u>3,809,685</u>	<u>18,542,306</u>	<u>18,779,509</u>

Prior Year comparative:

	Staff costs £	Depreciation £	Other costs £	2020 £	2019 £
Charitable Activities:					
Teaching	11,458,175	-	1,697,959	13,156,134	12,022,554
Establishment	788,756	566,682	2,012,787	3,368,225	3,517,173
Welfare	334,732	-	133,849	468,581	468,875
Support and Administration	1,462,516	-	324,052	1,786,569	1,826,398
	<u>14,044,179</u>	<u>566,682</u>	<u>4,168,647</u>	<u>18,779,509</u>	<u>17,835,000</u>

Included within support and administration costs above are governance costs of £20,343 (2020: £19,675) in respect of auditors' remuneration, governing body expenses and legal fees.

8. PARTICULARS OF EMPLOYEES

	2021	2020
	No.	No.
The average persons employed by the School during the year was:		
Education	262	270
Administration and domestic	112	105
	<u>374</u>	<u>376</u>

	2021	2020
	£	£
<i>Their total remuneration was:</i>		
Wages and salaries	11,327,891	11,195,044
Social security costs	1,079,127	1,076,114
Other pension costs	1,732,965	1,773,021
	<u>14,139,983</u>	<u>14,044,179</u>

The number of staff with emoluments within the following ranges were:

	2021	2020
	No.	No.
£60,000 - £69,999	13	9
£70,000 - £79,999	3	3
£80,000 - £89,999	2	2
£90,000 - £99,999	1	1
£100,000 - £109,999	1	1
£140,000 - £154,999	1	1

The total remuneration of key management personnel during the year was £867,181 (2020: £848,032).

The School made defined benefit pension contributions of £107,373 (2020: £105,489) in the year in respect of the 6 key management personnel above.

There were no termination payments made in the year (2020: £0).

GOVERNORS' REMUNERTION AND REIMBURSED EXPENSES

None of the Governors received any form of remuneration (2020: none). None of the Governors claimed for travel expenses during the year (2020: none).

9. TAXATION

St Benedict's School Ealing is a registered charity and is not liable to taxation.

10. TANGIBLE FIXED ASSETS

	Freehold Land and Property	Furniture fittings and equipment	Property Improve- ments	School Buildings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 September 2020	4,440,459	1,357,570	903,662	13,466,446	181,017	20,349,154
Additions at cost	-	148,810	378,473	-	-	527,283
Disposals	-	(22,092)	-	-	-	(22,092)
Retention elimination	-	-	-	(150,287)	-	(150,287)
	<u>4,440,459</u>	<u>1,484,288</u>	<u>1,282,135</u>	<u>13,316,159</u>	<u>181,017</u>	<u>20,704,058</u>
Depreciation						
At 1 September 2020	150,473	1,128,257	421,786	1,070,909	136,616	2,908,041
Charge for the year	18,809	153,851	128,868	271,784	19,326	592,638
Disposals	-	(22,092)	-	-	-	(22,092)
	<u>169,282</u>	<u>1,260,016</u>	<u>550,654</u>	<u>1,342,693</u>	<u>155,942</u>	<u>3,478,587</u>
Net Book Value						
At 31 August 2021	<u>4,271,177</u>	<u>224,272</u>	<u>731,481</u>	<u>11,973,466</u>	<u>25,075</u>	<u>17,225,471</u>
At 31 August 2020	<u>4,289,986</u>	<u>229,313</u>	<u>481,876</u>	<u>12,395,537</u>	<u>44,401</u>	<u>17,441,113</u>

11. DEBTORS

	2021	2020
	£	£
Unpaid fees and miscellaneous debtors	48,950	13,522
Prepayments and accrued income	243,015	237,659
Other debtors	48,139	68,596
	<u>340,104</u>	<u>319,777</u>

12. CREDITORS: amounts falling due within one year	2021	2020 (restated)
	£	£
Trade creditors	247,280	331,601
Fees received in advance	812,212	339,895
Deposits held	184,128	217,366
Bank Loan	230,640	230,640
Other taxation and social security	258,013	239,004
Other creditors	285,717	733,265
Pension deficit payments	56,449	54,805
Accruals	371,946	609,866
Amounts due to the Trustees of the Charity of the Bernadine Sisters	100,000	100,000
	<u>2,546,385</u>	<u>2,856,442</u>
	<u><u>2,546,385</u></u>	<u><u>2,856,442</u></u>
13. CREDITORS: amounts falling due after more than one year	2021	2020 (restated)
	£	£
Bank loan	1,296,958	1,490,101
Pension deficit payments	469,875	525,540
Fees received in advance	266,543	383,864
Deposits held	2,392,824	2,221,508
Amounts due to the Trustees of the Charity of the Bernadine Sisters	965,889	1,035,849
	<u>5,392,089</u>	<u>5,656,862</u>
	<u><u>5,392,089</u></u>	<u><u>5,656,862</u></u>

In 2018-19 the School renewed its loan with Allied Irish Bank set up to fund the new Junior School building, the Ark. The previous loan facility in 2016 was for £7.5m. The School has been able to pay back a significant proportion of this loan and therefore the renewal facility, agreed in July 2019, was for £2m, secured by a fixed and floating charge on the school and its buildings. Interest is charged at 2.15% above base rate with the loan to be repaid or renegotiated after a term of 5 years.

On 1 January 2019 the School acquired St Bernard's Preparatory School from the Charity of the Bernadine Sisters for £1,500,000 repayable in 30 instalments of £50,000 over a 15 year period. The first payment was made on acquisition, with subsequent instalments due twice a year on 30 September and 31 March. The net present value of this liability at 31 August 2021 is £1,065,889 which has been split between creditors due in less than one year and creditors due in more than one year accordingly (2020: £1,135,849).

14a. UNRESTRICTED FUNDS

	Brought forward at 1 September 2020 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2021 £
General funds	6,515,278	19,448,447	(18,211,234)	18,809	7,771,300
<i>Designated funds</i>					
Land and Property Fund	4,289,986	-	-	(18,809)	-
	4,289,986			(18,809)	4,271,177
	10,805,264	19,448,447	(18,211,234)	-	12,042,477

Land and Property Fund

The land and property fund represents the net book value of the School's freehold land and property. A decision was made to separate this fund from the general fund in recognition of the fact that the freehold property is used to provide accommodation for staff and the fund value would not be easily realisable if needed to meet future contingencies. On the acquisition of St Bernard's £3.5m of land was recognised in this fund.

Prior Year Comparative:

	Brought forward at 1 September 2019 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2020 £
General funds	5,803,715	19,328,488	(18,635,734)	18,809	6,515,278
<i>Designated funds</i>					
Land and Property Fund	4,308,795	-	-	(18,809)	4,289,986
	4,308,795			(18,809)	4,289,986
	10,112,510	19,328,488	(18,635,734)	-	10,805,264

14b. RESTRICTED FUNDS	Brought Forward September 2020 £	Income £	Expenditure £	Carried Forward 31 August 2021 £
OPA Headmasters Fund	1,750	800	-	2,550
Science Garden and Pond	8,978	250	-	9,228
Bursary Appeal	77,906	60,625	(138,531)	-
Leavers Donations	9,525	21,914	(9,525)	21,914
Bursary Rescue Fund Appeal	-	79,659	(79,659)	-
Annual Giving and Floodlights	39,504	46,758	(86,262)	-
Richard Baker Lecture Series	12,593	-	-	12,593
Sloboda Music	5,209	-	-	5,209
Drama	294	16,801	(17,095)	-
	<u>155,759</u>	<u>226,807</u>	<u>(331,072)</u>	<u>51,494</u>

OPA Headmaster's Fund

This fund relates to an annual donation from the Old Priorians' Association for the Headmaster to award to pupil(s) for a specific project or educational experience.

Science Garden and Pond

This fund incorporates monies donated by the Gulamhuseinwala family in memory of a former pupil and to be used for a science pond (£3,335). It also includes monies raised in the recent annual giving campaign for a science garden and pond (£5,893). From 2020 these funds were amalgamated.

Bursary Appeal, Leaver Donations and Bursary Rescue Fund Appeal

This fund comprises monies to be used for the provision of bursaries for talented academic, sporting and musical pupils. Since 2020 it also includes the Rescue Fund set up to support those families seeking hardship support due to the pandemic.

Annual Giving

This fund comprises annual giving monies received in 2019-21. This was all spent on the sports field floodlights project.

Richard Baker Lecture Series

Monies donated to fund a series of lectures by a former pupil who was inspired by Richard Baker.

Sloboda Music

Funds donated for music activities including concerts.

Drama

This was all used on audio visual and lighting equipment for the studio theatre.

Prior Year Comparative:

14b. RESTRICTED FUNDS	Brought Forward September 2019 £	Income £	Expenditure £	Transfers £	Carried forward at 31 August 2020 £
Bursary Appeal	18,000	196,848	(127,417)	-	87,431
Science Garden and Pond	2,885	200	-	5,893	8,978
Annual Giving 2017-18	11,733	-	(5,840)	(5,893)	-
Annual Giving 2019-20	-	49,374	(10,518)	648	39,504
OPA Headmasters Fund	750	1,000	-	-	1,750
Perivale	648	-	-	(648)	-
Drama	-	294	-	-	294
Richard Baker Lecture Series	-	12,593	-	-	12,593
Sloboda Music	-	5,209	-	-	5,209
	<u>34,016</u>	<u>265,518</u>	<u>(143,775)</u>	<u>-</u>	<u>155,759</u>

Annual Giving 2017-18

This fund relates to the annual giving programme 2017-18 and funds have been used for specific projects at the school. Remaining funds were spent in 2019-20 as follows: Drama video camera £2,000, Computing – robots, raspberry Pi equipment £3,873. £5,893 has been transferred to the Science Garden and Pond fund.

Perivale Fund

This fund comprises monies raised through banner sales at the playing fields and is restricted to sports field improvements. These funds have been moved to the Floodlight fund (Annual Giving 2019-20).

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets £	Other assets/ (liabilities) £	Total 2021 £	Total 2020 £
Restricted funds	-	51,494	51,494	155,759
<i>Unrestricted funds</i>				
General funds	12,954,294	(5,182,994)	7,771,300	6,515,278
Designated funds	4,271,177	-	4,271,177	4,289,986
	<u>17,225,471</u>	<u>(5,131,500)</u>	<u>12,093,971</u>	<u>10,961,023</u>

Prior Year Comparative:

	Tangible Fixed assets £	Other assets/ (liabilities) £	Total 2020 £	Total 2019 £
Restricted funds	-	155,759	155,759	34,016
<i>Unrestricted funds</i>				
General funds	13,151,127	(6,635,849)	6,515,278	5,803,715
Designated funds	4,289,986	-	4,289,986	4,308,795
	<u>17,441,113</u>	<u>(6,480,090)</u>	<u>10,961,023</u>	<u>10,146,526</u>

16. PENSION COSTS**(a) Teachers' Pension Scheme**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,488,670 (2020: £1,502,653) and at the year-end £0 (2020 - £20,387) 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.

(b) Support Staff Pension Scheme

The School runs four defined contribution schemes including two auto enrolment schemes for its teaching and non-teaching staff who are not in a final salary scheme. The cost for the year of the School's contributions was £400,991 (2020: £341,347).

(c) Former Support Staff Pension Scheme

The School previously participated in The Independent Schools' Pension Scheme ('the scheme'), the scheme was closed to future accruals on 30th September 2018. The scheme is a multi-employer scheme run by The Pensions Trust which provides benefits to some 66 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the School is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2017. This actuarial valuation was certified on 27 December 2018 and showed assets of £149.4m, liabilities of £187.6m and a deficit of £38.2m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions

From 1 September 2019 to 30 April 2030:	£2,387,357 per annum (payable monthly and increasing by 3% on each 1 st September)
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Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £110.0m, liabilities of £147.4m and a deficit of £37.4m. To eliminate this funding shortfall, the Trustees had asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 September 2016 to 31 August 2029:	£2,341,000 per annum (payable monthly and increasing by 3% on each 1 st September)
--	--

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The liability at 31st August 2021 is £526,324. From 2019-20 the amount is recognised at the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate provided by the Pensions Trust which is 1.09% for August 2021 and this present value represents a discount of £23,313 from the actual value. The discount rate is the equivalent single discount rate which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The unwinding of the discount rate will be recognised as a finance cost.

The deficit contribution paid by the School during the year was £54,805 (2020: £53,209).

17. OPERATING LEASE COMMITMENTS

At 31 August 2021 the School had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings 2021 £	Other 2021 £	Land & Buildings 2020 £	Other 2020 £
Within one year	486,249	65,803	482,135	74,711
Between two and five years	1,902,806	76,771	1,902,312	161,874
More than 5 years	53,519	-	104,367	-
	<u>2,442,574</u>	<u>142,574</u>	<u>2,488,814</u>	<u>236,585</u>

Operating lease commitments have been calculated at current rates and will be updated annually for RPIs as per the contracts.

18. SHARE CAPITAL AND CONTROLLING PARTY

The School is limited by guarantee and therefore has no share capital. The liability of the members in the event of a winding up is £1 each. No one member has overall control of the School.

19. RELATED PARTY TRANSACTIONS

There are no related party transactions in the current or preceding year.

20. RESTATEMENT OF PRIOR YEAR CREDITORS

Prior year restatement of the Creditors to split the Deposits Held and Fees in Advance onto separate lines. £383,864 was re-classed from amounts falling due in within one year to amounts falling due after more than one year. £97,208 was re-classed from Other Creditors to Fees received in advance.

	Original	St Benedicts	St Benedicts	St Benedicts	St Benedicts	St Benedicts	St Bernards	Restated
	2020	Reclass of FIA >1Yr	Reclass of Deposits > 1yr	Other Creditors to FIA	Reclass of Deposits <1yr	Reclass of Non pension deficit	Reclass of Deposits held >1yr	2020
	£							£
CREDITORS: amounts falling due within one year								
Trade creditors	331,601							331,601
Fees received in advance (and deposits held 2020)	839,417	- 383,864		97,208	- 212,866			339,895
Deposits Held	-				212,866		4,500	217,366
Bank Loan	230,640							230,640
Other taxation and social security	239,004							239,004
Other creditors	829,789			- 97,208		684		733,265
Pension deficit payments	55,489					- 684		54,805
Accruals	609,866							609,866
Amounts due to the Trustees of the Charity of the Bernadine Sisters	100,000							100,000
	<u>3,235,806</u>	<u>- 383,864</u>		<u>-</u>	<u>-</u>		<u>4,500</u>	<u>2,856,442</u>
CREDITORS: amounts falling due after more than one year	2020							2020
	£							£
Bank loan	1,490,101							1,490,101
Pension deficit payments	525,540							525,540
Fees received in advance (and deposits held 2020)	2,160,008	383,864	- 2,160,008					383,864
Deposits Held	66,000	2,160,008					- 4,500	2,221,508
Amounts due to the Trustees of the Charity of the Bernadine Sisters	1,035,849							1,035,849
	<u>5,277,498</u>	<u>2,543,872</u>		<u>-</u>	<u>-</u>		<u>- 4,500</u>	<u>5,656,862</u>
	<u>8,513,304</u>	<u>2,160,008</u>		<u>-</u>	<u>-</u>		<u>-</u>	<u>8,513,304</u>

21. PRIOR YEAR COMPARATIVES BY FUND

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Charitable activities				
Fees	3	16,846,949	-	16,846,949
Other academic income	4	1,356,941	-	1,356,941
Other educational income	5	529,898	-	529,898
Donations				
Other donations		463,548	265,518	729,066
Other trading activities				
Lettings income		128,956	-	128,956
Bank interest		2,196	-	2,196
Total Income		<u>19,328,488</u>	<u>265,518</u>	<u>19,594,006</u>
EXPENDITURE ON:		7		
Charitable activities:				
Teaching		13,156,134	-	13,156,134
Establishment		3,224,450	143,775	3,368,225
Welfare		468,581	-	468,581
Administration		1,786,569	-	1,786,569
Total Expenditure		<u>18,635,734</u>	<u>143,775</u>	<u>18,779,509</u>
Net income	2	<u>692,754</u>	<u>121,743</u>	<u>814,497</u>
Net movement in funds		692,754	121,743	814,497
Total funds at 1 September 2019		10,112,510	34,016	10,146,526
Total funds at 31 August 2020		<u><u>10,805,264</u></u>	<u><u>155,759</u></u>	<u><u>10,961,023</u></u>

GOVERNING BODY

For the year ended 31st August 2021

GOVERNORS

The Governors are both charity trustees and directors of St Benedict's School Ealing. They have all served in office throughout the period except where indicated.

Governors

Mr Jonathan Berger (Chair of Governors)
 Mr Mike Ainslie
 Ms Mary Boyle
 Ms Melissa Davies-Wright (Appointed 18th March 2021)
 Ms Marian Doyle
 Ms Mary Edis
 Dr Philip Hopley
 Mr Paul Keyte
 Mr Mark Leonard
 Dom Ambrose McCambridge
 Mr Patrick Murphy-O'Connor
 Ms Ros Nockles (Appointed 2nd October 2020)
 Ms Liz Pilgrim
 Abbot Dominic Taylor
 Mr Brian Taylor
 Ms Susan Vale (Resigned 24th June 2021)
 Mr Jonathan Walsh

Headmasters

Mr A Johnson (Chief Executive and Head of St Benedict's Senior School)
 Mr R G Simmons (Head of St Benedict's Junior School)
 Mr N Cheeseman (Head of St Bernard's Preparatory School)

Clerk to the Governors and Bursar

Ms C Bedwin

Company number	08093330
Registered charity number	1148512
Registered Office	54 Eaton Rise, Ealing, London, W5 2ES
Email address	bursarsoffice@stbenedicts.org.uk
Website	www.stbenedicts.org.uk

ADVISERS

For the year ended 31st August 2021

Bankers

Barclays Bank
Onslow Hall
Little Green
Richmond
Surrey
TW9 1QS

HSBC
PO Box 260
46 The Broadway
Ealing
London
W5 5JR

Allied Irish Bank
Ealing Cross
85 Uxbridge Road
Ealing
W5 5TH

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

Weightmans LLP
100 Old Hall Street
Liverpool
Merseyside
L3 9QJ

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Insurance Brokers

PIB Risk Services Limited
Poppleton Grange
Low Poppleton Lane
York
YO2 6AZ

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

Opinion

We have audited the financial statements of St Benedict's School Ealing for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the governors' 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 governors with respect to going concern are described in the relevant sections of this report.

Other information

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

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

we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report (which incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Governor's 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 Governors' Report (which incorporates the strategic report and the directors' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of governors for the financial statements

As explained more fully in the governors' responsibilities statement set out on page 6, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to independent school regulations, safeguarding regulations, health and safety law, GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

Auditor's responsibilities for the audit of the financial statements

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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.

Use of our report

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



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 16 December 2021

10 Queen Street Place
London
EC4R 1AG



ST BENEDICT'S SCHOOL
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ST BENEDICT'S SCHOOL EALING

England & Wales - Charity number 1148512

Accounts



ST BENEDICT'S SCHOOL EALING

a m i n i m i s i n c i p e



ANNUAL REPORT & FINANCIAL STATEMENTS
for the year ended 31st August 2020

Company Number 08093330

ST BENEDICT'S SCHOOL EALING ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st August 2020

CONTENTS	Page
Headmaster's Report	1 - 4
Governors' Report	6-14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17-18
Notes to the Financial Statements	19-32
Governing Body	33
Advisors	34
Independent Auditor's Report	35-36

HEADMASTER'S REPORT

For the year ended 31st August 2020

The St Benedict's family of schools includes St Benedict's Senior School and St Benedict's Junior School in Ealing and St Bernard's Preparatory School in Slough.

2019-20 has been an extraordinary academic year. The first half of the year at St Benedict's and St Bernard's played out as expected, and the schools enjoyed many successes, but in the second half of the Lent term, from 19th March onwards, the UK government instructed schools to close. This meant that teaching, learning, pastoral care, sports, music, dance, drama and other co-curricular activities all moved online. One of the unexpected successes of recent months has been how quickly and how effectively the schools transformed themselves into online learning providers.

Examination results

A level and GCSE results this year at the Senior School were awarded by Centre Assessment Grades, as the government cancelled public examinations in March because of the COVID-19 pandemic.

This summer's A level candidates achieved excellent results, the best ever achieved at St Benedict's, with 61.2% of all A level papers scoring A*/A and 87.9% scoring A*-B. At GCSE, 72.5% of exams were awarded the top grades 9-7. These are also the school's best ever results.

Academic opportunities and successes

It is a mark of the success and academic calibre of the outgoing U6th that 86% of them secured a place at their first choice university, and 70% of them will attend Russell Group (top 25) universities. Indeed, the proportion of leavers securing places at Russell Group universities has increased from 48% in 2016 to 70% in 2020. Of these, four Senior School students have places at Oxbridge this year, two at Oxford and two at Cambridge. There are also four students with places at medical schools.

The academic curriculum at the Senior School is designed to promote a love of learning, and to encourage intellectual curiosity. The Helikon Centre for Academic Challenge has continued to be an inspiring place for pupils in the school, where workshops, discussions and presentations take place every week. The school's *Thinking Forum* has considered a number of challenging topics this year, including: "Are computers clever?" "Is the interest in dystopian novels a reflection of our society's anxieties?" "Does disinformation change democracy?" "Is knowledge dangerous?" and "Is fantasy better than real life?"

The St Benedict's Lecture Series continued in the first half of the academic year, with Harbinder Singh Birdi presenting on *How will AI and data transform how we live, work and play in smart London* and Roger Moorhouse's talk on *The Polish Campaign of 1939*. Oxford university Emeritus Professor of Demography, David Coleman, gave the Richard Baker Science lecture, and Lord Patten of Barnes addressed the academic scholars. One of the most memorable presentations of the year was the US Politics evening, which featured the BBC's North America Editor, who attended by video link from Washington, and Channel 5 Political Editor, Andy Bell.

The first edition of a new pupil-run school newspaper, *The Raven*, included a colourful range of contributions from pupils throughout the Senior School.

When public examinations were cancelled for students in U6th and U5th, we used the summer term to help our students to get ahead. U5th students made a start on their A level courses while U6th students followed a special course and to prepare for undergraduate study. Upper 6th formers produced some impressive essays and presentations during the term on a whole range of subjects, including quantum numbers, green chemistry and Hitchcock's films.

Opportunities for personal development and growth

We managed to run many educational trips this year for Senior School pupils before the pandemic struck, including the Classics trip to Greece, the Geography trip to Iceland and the History trip to Vietnam.

It has been a successful year for the Arts at St Benedict's Senior School, with productions of *High Society*, *Macbeth* and *Romeo and Juliet*, a very enjoyable St Cecilia's Concert, the annual Music Festival and a number of lunchtime recitals.

The largest event in the St Benedict's calendar is the biennial Careers Fair, which we held in February 2020. Representatives of over 150 organisations offered insights and advice on careers including medicine, engineering, law, teaching, marketing, architecture and journalism.

The Duke of Edinburgh's Award has continued to go from strength to strength over the past year. Students have trekked and camped in all weathers, showing and developing their team spirit on every expedition.

The St Benedict's Combined Cadet Force (CCF), which has for some years also been open to pupils from local Catholic state school, Cardinal Wiseman School, has been very active this year. Undoubtedly, the highlight of the year for the CCF was the 90th Anniversary dinner, held in January 2020, when several generations of Old Priorians, our senior cadets, parents and staff came together to celebrate the unique opportunities offered by the cadet force. The evening was greatly enhanced with a stunning performance given by the recently formed CCF Corps of Drums.

During their training course in September 2019, the Senior Decans (senior prefects) identified environmental issues as a key priority they wished to promote during their year of leadership. This led to the foundation of the Environmental Society, and a series of green initiatives including pupils giving presentations to the senior team on how St Benedict's can reduce its carbon footprint.

St Benedict's during lockdown

The second half of the academic year was uniquely challenging.

Between 19th March, when the school closed its doors, to the end of the academic year, all of the school's activities moved online. These included virtual lessons in all subjects and at all levels, form time, weekly online assemblies and prayers, games sessions and co-curricular activities. As well as completing their usual academic work, students joined in with debates, sports challenges, online concerts and a dance show, CCF drills, and cookery classes, among other things.

In response to the unfolding financial crisis, the school launched a rescue fund to raise money in support of families who had lost jobs and so could no longer afford school fees. In April and May 2020 we raised just over £120,000 for the rescue fund, and a number of families received financial support thanks to the generosity of those who contributed to the fund.

Careful planning took place during June, July and August to ensure students and staff were able to return safely to the schools for the beginning of the new academic year.

Outreach and Benedictine values

In November 2019 St Benedict's became a founder member of the Emmaus Catholic Schools Partnership, and is now working with three other schools, two of them Catholic state schools, and the third a Catholic independent school, to support and promote Catholic education in West London. The partnership's first activity was 'Red Wednesday' when the schools raised awareness, in collaboration with Aid to the Church in Need, of the plight of persecuted Christians around the world. Further events are planned for the coming academic year 2020-21.

St Benedict's also looked beyond itself and worked together to contribute to the wider community during lockdown. The Design Technology department and student volunteers made Personal Protective Equipment (PPE), producing and distributing over 3,000 face shields to the NHS and care homes. During the Easter holidays 2020, the science departments donated their supplies of PPE to the NHS, and in May 2020 many students took part in a sponsored run, the Montecassino Challenge, organised by the school covering over 2,500 miles and raising over £3,000 for the Trussell Trust UK food bank charity.

St Benedict's Junior School & Nursery

The children enjoyed the highly engaging creative curriculum topics, including *Deliciously Different (food and nutrition)*; *Zoom! / Fast & Furious (Transport)*; *London Calling! (The City of London)*; *Turrets and Tiaras (castles)*; *Storms and Shipwrecks (the Mary Rose and Titanic)*; *Swords and Sandals (Pompeii)*; and *Tudors - Travel and Treason*; *Hillary's Heights (mountain ranges and exploration)*, to name but a few of the topics that were covered. *Acceleration, Challenge and Enrichment* was provided through learning activities such as *SCQ (School Challenge Quest)*, the *SATIPS General Knowledge Quiz*, and *the Delancey UK Chess Challenge*. The annual *Book Week, including the traditional Dressing-Up Day*, was highly successful. The children thoroughly enjoyed meeting the authors and illustrators who visited as guest speakers throughout *Book Week*.

The number of co-curricular activities open to the pupils continues to be extensive and very popular. Hobbies range from the *Aviation Club to Cookery to Current Affairs Club to Dance to Debating to Football to Orchestra to Skateboarding* and beyond. The children have also had many opportunities to engage in dance, drama, music concerts (including the inaugural *Music Festival Finalists' Concert and assorted Soloists' Concerts*) and sports fixtures (athletics; cricket; fencing; field hockey; netball; rugby; and swimming). St Benedict's hosted an U10 High 5 netball tournament (for girls), though unfortunately the cricket, field hockey and rugby festivals had to be cancelled due to COVID-19. Once again, Upper Key Stage 2 pupils benefited hugely from cookery classes provided by the *Royal Academy of Culinary Arts* as part of their *Adopt a School* programme.

The *WiseUp Leadership and Teambuilding Day (Form 2 and Form 1)* ensured that the new school year began energetically, complemented by the various termly school trips which enriched the learning experience children across the School. Charity fundraising was organised for charities such as *The Anti-Bullying Alliance, The Fair Trade Foundation, and The Trussell Trust*.

St Bernard's Preparatory School

This year the Preparatory School re-established links with the Sisters of St Paul Slough, and the whole of Year 3 took part in a community Advent Service.

Academic standards continue to be high at the Preparatory School. In the 11+ Transfer Test 2019/20 the school achieved a 78% pass rate. In the Primary Maths Challenge 2019/20 we achieved 1 x Bronze, 4 x Silver and 1 x Gold awards. At the Lambrook School Year 4 Maths Challenge St Bernard's came 1st and 2nd. In the *First Maths Challenge* we achieved 5 x Platinum, 11 x Gold, 12 x Silver 3 x Bronze and in the *Quiz Club - Science Quiz*, St Bernard's was placed 2nd and 3rd. St Bernard's Preparatory School also joined with St Benedict's Junior school for an excellent collaborative science session.

During lockdown lessons and other activities continued successfully online, and there was a successful Prize Giving session for our Year 6 leavers, where they were able to receive recognition for their individual achievements for Academic, Sporting and being a Prep School child.

The Preparatory School hosted its October Sports Festival, with local Prep schools invited to compete in our U11's Rugby and Hockey competition. During the Lent Term St Bernard's hosted an U9's Football Festival. Before lockdown, the school continued to play a wide range of sporting fixtures against other schools.

Early Years children made regular visits to Oxford House Care home up until the March lockdown. These children also visited Slough Library. One of the highlights of the year in the Early Years Department was the successful incubation of 5 duckling eggs.

This year's Preparatory School trips have included visits to The National Gallery, Matilda the musical, Henley Rowing Museum, as well as being asked to sing in the Great Hall at Windsor Castle.

There have also been weekly enrichment sessions for years 4, 5 and 6 this year where children have enjoyed Chess, Scrabble, Cookery, Sketching, Gardening and Yoga on a rotational basis.

Buildings developments

St Benedict's: Development of the site continues with a number of projects having taken place through the year. At the Sports field the irrigation system is now in use which has reduced the watering time of a rugby pitch from 12 hours to 3 hours using ground water from a borehole which has been created. The 3-year project to improve drainage of the pitches during the winter months has now also been completed. And work has taken place to improve the netball courts' surfaces. Also during the year, some of the flats in our residential properties have been refurbished. On the main site, the landscaping project was completed with planting taking place during the October half term. A number of smaller projects have also been carried out including development of bag storage and redecoration.

St Bernard's: New electric gates were installed at the entrance to the school site replacing the old gates which were obsolete. Repairs to the roof have been carried out to ensure it is water tight. Other, minor, redecoration and repair works have taken place.

Future Strategy

The Governors approved and introduced a new three year strategic plan in January 2020, which we will continue to implement over the next 3 years. The aim of St Benedict's Senior and Junior Schools is to become the Independent and Catholic schools of choice in West London. We will achieve this by supporting all pupils to achieve their academic potential, and to enjoy a full co-curricular life, in a school which develops individual gifts and strengths. At St Bernard's we aim to build upon the school's high academic standards and to promote what we offer so that we increase enrolment at the school.



Andrew Johnson
Headmaster





GOVERNORS' REPORT

For the year ended 31st August 2020

The members of the St Benedicts School Ealing Board of Governors present their Annual Report for the year ended 31 August 2020 under the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102), second edition effective January 2019, including the Directors' and Strategic Reports, under the Companies Act 2006, together with the audited financial statements for the year.

Governance Structure and Management

Structure

The charity's objects, as set out in the Articles of Association, are to advance Roman Catholic education, and the Roman Catholic faith in particular, by running one or more independent schools in the charism of St Benedict and by ancillary religious and educational activities for the benefit of the community at large; and to support and promote the charitable purposes of the Ealing Monastic Community.

The School principally provides education to boys and girls from the ages of 3 to 18 in its three schools, St Benedict's Junior School and Senior School in Ealing, and St Bernard's Preparatory school in Slough. On 1st January 2019 St Benedict's School acquired St Bernard's Preparatory school from the Trustees of the Charity of the Bernadine sisters. The School admits baptised Roman Catholics as well as boys and girls of other Christian denominations and other faiths. Pupil numbers averaged 1,330 of which 775 were in Senior School and 303 Junior School, and 252 were in the Prep school. All the School's activities are carried out through one legal body, which is a charitable company limited by guarantee. The school is governed by its Memorandum and Articles of Association, last amended on 6 December 2018.

The Directors, who are known as Governors, are required under the Articles to serve as members of the Company. As required by the Articles, one of the Governors is the Abbot of Ealing Abbey and two others are appointed by the Abbot. At least 75% of the Governors are required to be Roman Catholic. One third of the Governors (excluding the Abbot and his appointees) retire at each AGM and are eligible for re-election for consecutive periods not exceeding in aggregate twelve years from the date of their original appointment. There are 15 serving governors at 31st August 2020.

At appointment, new Governors are inducted into the workings of the School, including policies and procedures, by the Clerk to the Governors. Written information is provided by way of a Governor Handbook and Guidelines for Governors, drawn up by AGBIS (the Association of Governing Bodies of Independent Schools). Training courses are arranged with AGBIS. Training is also given in safeguarding and child protection. Regular training sessions are provided to keep Governors updated, a skills audit is carried out regularly and strategy days are held.

The Governors are legally responsible for the overall management and control of St Benedict's School. They meet at least three times per year. The work of implementing most of their policies is carried out by a series of sub committees. These are as follows:

Safeguarding	St Bernard's Prep
Education	Scholarships and Bursaries
Finance & General Purposes	Health and Safety
Nominations (Governors)	Ethos

Safeguarding, Education, Finance & General Purposes, Health and Safety and St Bernard's Prep Committees have their own terms of reference, meet at least termly in advance of the full Governing Body meeting and report to the full Governing Body. Members of senior management attend these meetings. The other three committees meet as required.

St Benedict's School is run by Mr A Johnson as Chief Executive. Mr Johnson, who joined the school on 1st September 2016, is also Headmaster of the Senior School. Mr R Simmons is Headmaster of the Junior School. He is responsible for day to day running of the Junior School and reports to Mr Johnson. Mr N Cheeseman is the Headmaster of the Preparatory School. He is responsible for the day to day running of the Preparatory School and reports to Mr Johnson. During the year, the Headmaster met regularly with the Chair of Governors, with the Bursar and with the Deputy Heads to facilitate the development and implementation of the strategy.

Staff and Volunteers

Inclusion is a thread which runs through all the School's activities. In order to promote an environment within which the School can call upon the widest possible range of knowledge, skill and experience, the School's policies facilitate the employment of disabled people and the provision, where appropriate, of training and career development. Were an employee to become disabled whilst in service, every effort would be made to retain them.

Governors place considerable importance on informing all staff of financial and other matters that affect them, consulting with them where appropriate. The Headmaster and the Junior School and Prep School Headmasters report the outcome of Governors' meetings to staff through the School's formal management structure. All other such matters are briefed to staff as they arise through regular staff meetings.

Key management personnel include Headteachers, Bursar and Deputy Heads. Remuneration is dependent on experience and is set by benchmarking pay for similar positions in other schools.

Many parents help as volunteers, particularly through the work of the Society of Parents and Friends (SPF) at St Benedict's Junior and Senior School and through the work of Friends of the Preparatory School (FOPS) at St Bernard's. Old Priorians, the former pupils of St Benedict's Senior School, also give their time to assist the School. The School is very grateful to all its supporters.

Responsibilities

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year. Under that law the Governors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the School and of the profit or loss of the School for that period. In preparing these financial statements, the Governors are required to:

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

The Governors are responsible for keeping adequate accounting records that are sufficient to show and explain the School's transactions and disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the financial statements comply with the Charities Act 2011, Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102). They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Governors is aware at the time the report is approved:

- there is no relevant audit information of which the School's auditors are unaware; and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Public Benefit

The Governors have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The School is committed to ensuring that it is meeting its main aim and its charitable objective. During 2019-20, it has done so in a range of ways, as set out below.

St Benedict's Senior and Junior School

Bursaries and Scholarships

This year the value of bursaries and scholarships made to the School's pupils amounted to £977,289 (2019: £864,173). Scholarships provided amounted to £264,321 (2019: £249,013). The Governors' policy, in line with that of other Independent Schools, is to make these awards on the basis of the individual's educational potential. The remaining awards of £712,967 (2019: £615,161) were given as means-tested bursaries.

Supporting local maintained Schools

The School is committed to working with local maintained schools to support them in their own educational aims. It does this in a variety of ways, but notable examples include our partnership with Cardinal Wiseman in Greenford whose pupils may become members of the St Benedict's CCF. There are currently around 25 Cardinal Wiseman pupils who are Cadets in the St Benedict's CCF.

The School also provides experienced staff to help newer CCFs train their adult staff and their Cadets. This is in addition to the partnership with Cardinal Wiseman mentioned above.

Changing policies and Covid restrictions have made training Cardinal Wiseman Cadets difficult, yet the School has paid to insure the trips privately and is planning to send staff to Cardinal Wiseman to run separate training for pupils and staff, all voluntarily and at some cost to St Benedict's.

MMR practice interviews for aspiring medics in December 2019 were opened up to pupils from St Augustine's Priory and Sacred Heart, Hammersmith.

The School's Careers Fair in February 2020 was opened up to pupils from Cardinal Wiseman, St Augustine's Priory and Sacred Heart, Hammersmith.

The School, through its partnership with the world-renowned choral ensemble 'Voces 8', runs choral workshops and Abbey concert experiences for local school children (mainly from local maintained schools).

'Voces 8' trains some of the School's talented musicians as 'Young Leaders' who are involved with the Gresham Centre's outreach programme, with various maintained schools in London.

The School hosts the annual U18 Middlesex rugby sevens tournament as well as Junior School netball and cricket tournaments.

The School also performs at and provides financial support for local community events such as Pitshanger's 'Light up the Lane' and 'Party in the Park'.

Charity collections take place at various events in the Abbey such as remembrance concerts and carol services.

One teacher is a trustee of Ealing Choral Society, which is a registered charity offering bursaries to young members and discounts to those on limited income. Several thousand pounds is raised each year for a local charity via a Christmas Carol concert.

One teacher is a trustee of Ealing Youth Orchestra and assists with the organisation and staffing of concerts.

The School supports Initial Teacher Training and, in 2017-18, became a member of the West London Teaching School Alliance (WLTSA), which is coordinated by Sacred Heart School, Hammersmith. St Benedict's is the only independent School member of the WLTSA.

The School hosted a Greeks and Romans Day in November 2019, a Gifted and Talented Specialist Art Day in February 2020 and a Science Fair in March 2020 for local maintained primary schools. The annual Gifted and Talented Sports Day held in May was cancelled this year due to the coronavirus lockdown.

Members of the St Benedict's teaching staff serve as Governors at Cardinal Wiseman Greenford, St. Joseph's Primary School Hanwell and St. Mary's Primary School Hammersmith. One member of staff is in the process of becoming a secondary school Governor for the Ealing Alternative Provision (EAP, which is an exclusion unit in old terms) run by Ealing Council.

One teacher teaches Latin to Year 5 and 6 pupils once a week at Holy Family Catholic Primary School in West Acton.

One of the School's rugby coaches is a member of the Middlesex U16 coaching team. The School's Head of Netball is the Head Coach for the Team Ealing London Youth Games U19 and U14 netball squads. Both of these positions are voluntary.

Offering use of the School's facilities to local community groups

In addition to letting its facilities to various local sports clubs, the School also grants free use of its facilities to other charitable organisations, including Ealing Abbey and Parish and Met NW region of HCPT (a group which organises pilgrimages to Lourdes), which uses the School not only for meetings but also to host fundraising events. Even though the School has its own HCPT group, the staff and students involved are technically volunteers external to school.

The School is also used each Saturday during term time by the Tadeusz Kosciuzko Polish School. The School lets its facilities at heavily subsidised rates to this group, which welcomes approximately 500 pupils, who are members of the local Polish community.

As well as hosting the Polish School on Saturdays, the School is also the venue for meetings of Polish Scouts and Cubs. Two Polish volleyball clubs use the Sports Hall for training. One of these (Polonia) is of national standard.

External pupils attend fencing sessions at subsidised rates (*restricted at present*). The School also funds the Ealing Youth Games fencing teams, the School Sports Hall is used for trials, and coaches volunteer their time to prepare the team.

Supporting local, national and international charities

The educational work of the School involves pupils and students engaging in various projects to promote and assist local, national and international charities. Despite many of the annual fundraising events not going ahead due to Covid, the School raised over £16,000 in support of charities in 2019-20. In addition to fundraising, the Lower Sixth Form Service programme also lends practical support to many local charities.

Students and staff at St Benedict's made nearly 4,000 protective visors for frontline NHS staff, carers and key workers in Ealing and beyond, in response to the coronavirus crisis.

St. Benedict's design technology teacher Mauricio Mendes, assisted by a team of Sixth Form volunteers, started to produce this essential PPE from mid-March 2020. The School received many requests for the visors, from hospitals, care homes and GP surgeries in West London, including West Middlesex University Hospital, Georgian House Nursing Home and Florence Road Surgery, Ealing. The visors were also distributed further afield, to care homes in

Hertfordshire, Warwickshire and even North Wales, and to the Ealing police. St. Benedict's staff came together to donate acetate.

The School's St Vincent de Paul (SVP) societies are involved in a wide range of charitable fundraising throughout the year:

- Sixth Form pupils help at a local soup kitchen in Ealing – this is co-ordinated via the parish.
- The Sixth Form SVP hosted Christmas and summer senior citizen parties to which residents from local care homes are invited.
- A shoebox appeal was held for the homeless shelter, The Passage, asking for toiletries, warm clothes etc.
- The Middle School SVP raised funds for the WWF.
- The whole School took part in the Aid to the Church in Need 'Red Wednesday' fundraising day in aid of Christians in Sri Lanka.
- Over £3,000 for the Trussell Trust was raised during the coronavirus lockdown. Weekly collections continue to be held for the local foodbank.
- The School's annual St Benedict's Day fundraising was unfortunately cancelled due to the coronavirus lockdown. In 2019 funds were raised to help the charities Teenage Cancer Trust, Mary's Meals, The Passage, Aid to the Church in Need and Papyrus.

Three of the School's four houses organised charity days in the course of 2019-20, supporting guides and baggage handlers in Sri Lanka (in the wake of the Easter Sunday 2019 terrorist attacks), Young Minds and the Royal Brompton and Harefields Hospitals Charity. The other house's charity day, in aid of St. Mungo's, was postponed due to the coronavirus lockdown but will take place in October 2020.

The School's 'a cappella' group the Pafties led a 'Christmas Celebration' event at St. John's Church, Notting Hill in aid of Iraqi Christians in Need.

The School supports five local retirement homes (St. David's, Kent Lodge, Acton Care Home, Torkington and Downhurst) through voluntary service. Students socialise and serve the elderly in the local community.

Throughout the year, various smaller fundraising events take place to raise funds for charities selected by the pupils themselves. During 2019-20, this included a Christmas jumper day. A day of fundraising for the Unique charity (rare chromosome disorders) had to be cancelled due the coronavirus lockdown.

The School's Eco Club participates in annual Fairtrade Fortnight events and runs cake sales etc. to raise funds for outreach work. The School uses Ecosia as its search engine, and this helps to plant trees around the world.

The School has developed a significant link with the Foundation of Goodness, based in Hikkaduwa on the south coast of Sri Lanka. This charity has done incredible work to make a difference to the lives of extremely impoverished rural communities, especially in the wake of the 2004 Tsunami. St. Benedict's has run three cricket tours to Sri Lanka since 2014, and on each tour students have visited the Foundation's headquarters and spent an afternoon coaching and playing with local children who are beneficiaries of the project as well as presenting a donation (£7,000 in 2018). A further tour is planned for Easter 2022.

A planned cricket tour to India at Easter 2020 was cancelled due to coronavirus. However, the pupils who were due to tour still raised over £2,000 for the Armaan Charitable Trust, which provides aid and opportunities to litter pickers and their families and children

The 'St. Benedict's Hub' (the second-hand uniform store) supports Porridge and Rice, a charity that helps children in the slums of Nairobi, providing meals and schooling, by supplying uniform and sports kit (a Sixth Form pupil also organised a book collection). It also donates rugby kit to a charity in Malawi and clothing to Acton Recycling Community.

Staff at St Benedict's have supported charities in a range of other ways:

- Acting as Treasurer of the Northfields SVP.

- Working as a volunteer teaching literacy for the Refugee Network.
- Working as a volunteer helping women and their children with literacy issues in a women's domestic violence shelter.
- Taking part in a 10-kilometre race for Parkinsons UK and raising over £1,300.
- Volunteering as magistrates sitting in courts in Ealing and Uxbridge, and supporting the work of 'Magistrates in the Community', which helps to deliver the multi-agency workshop 'Your Life, You Choose' to Ealing Schools.
- Serving on the children's liturgy team at Ealing Abbey on Sundays.
- Volunteering locally doing church flowers (curtailed during Covid) and at the Mary Portas Living and Giving charity shop in Ealing (curtailed during Covid) as well as supporting Mind Mental Health Charity and Shooting Star Children's Hospice.
- Serving on the Parish Council of local church with special responsibility as the safeguarding representative.
- Volunteering with 'Mary's Meals' (collecting clothing from various parishes in and around London to raise funds).
- Being a volunteer driver for the local parish providing transport to Mass for elderly people.
- Assisting a blind man with his supermarket shopping in Brentford.
- Assisting the Salvation Army at Christmas, and volunteering for Crisis at Christmas.
- Volunteering with Ealing Churches Christian Night Shelter at Ealing Abbey.

St Bernard's Prep School

This year the value of bursaries made to help support the School's pupils amounted to £25,465.

At the Prep School, children are still given many opportunities to support others through prayer, fundraising and giving to others. The children support numerous charitable organisations.

In 2019/20, the Prep School supported CAFOD, Family Fast Day, The Children's Society, Homeless Shelter, Link to Hope, Save the Children, Waves, and Langley Haven Dementia Home, raising a total of £1,398.60

In the Lent term, a CAFOD family breakfast was held. It was extremely well supported, with more families than ever taking part.

This year we re-established links with Sisters of St Paul, Slough – the whole of Year 3 took part and delivered a community Advent Service.

We were also asked to work with Our Lady of Peace Primary School to share our good practice with the creative teaching of RE.

We supported Holy Family Primary School with training, for them to offer Microsoft Teams remote learning for their pupils during the lockdown period.

Staff and pupils from Early Years continued to visit the elderly residents of Oxford House to spend time with one another and share their favourite books.

Local secondary school pupils continue to be welcomed, through the Education Business Partnership, to undertake valuable and meaningful work experience at the Prep school. Pupils from local feeder schools and more recently, from Universities and other Colleges, are also welcome to do Voluntary Service within the school.

Our Prep School minibus is loaned to local Catholic Schools when they need additional transport for their children.

Finally, the school always endeavours to make provision for families who may experience financial difficulty. During the Covid-19 lockdown period, all our families received a fee adjustment of 20% and the Early Years children received an additional 20% to help support them through a very difficult time.

Financial Review

The Covid pandemic had a significant impact on the School beginning with the requirement, by Government, to close the school completely for one half-term. Excellent education provision continued online and staff were largely able to continue their roles from home using the same software. The School took advantage of the Government Furlough scheme for those staff who were unable to continue their roles.

The school adjusted fees for the Trinity term in the form of a 20% reduction to recognise the difficult situation in which many parents found themselves. A sum was set aside for additional hardship provision and a rescue fund was launched whereby parents could donate money to help other parents who fell into financial difficulty.

Forecasts were re-worked to account for the impact of the measures taken and in light of the reduced cashflow some capital projects may be delayed by one to two years or remodelled to reduce costs. There is no requirement to adjust the reserves policy.

The School's operating surplus to 31st August 2020 as shown on the Statement of Financial Activities was £814,498 (2019: £4,887,064 including £3,319,623 which represented the acquisition of St Bernard's Preparatory School). Fees increased by 4.8% for the Senior School and 3.8% for the Junior School in 2019-20 and 3.8% for the Prep School.

The surplus this year has been affected by the the 20% adjustment on fees in the final term, however, very careful cost management and participation in the Furlough Scheme has ensured that the impact has been minimised as far as possible. The Cash Flow Statement shows a net increase in cash of £193,084.

Total reserves held at 31st August 2020 were £10,961,023 (2019: £10,146,526). The school currently has total unrestricted funds of £10,805,264 (2019: £10,112,510) split by general funds of £6,515,278 (2019: £5,803,715) and designated funds of £4,289,986 (2019: £4,308,795). Designated funds relates to the Land and Property Fund £4,289,986 (2019: £4,308,795). The Land and Property Fund is the value of land and property where property will depreciate at 2%.

The school has fixed assets of £17,441,113 (2019: £17,590,381). The increase in fixed assets during 2018-19 primarily related to the addition of £3,500,000 of land at the Prep School. The excess of fixed assets over unrestricted funds is £6,635,849 (2019: £7,477,871). The policy is to build up free reserves through annual surpluses in the coming years.

Reserves held at 31st August 2020 in restricted funds were £155,759 (2019: £34,016) mainly represented by the Bursary/Rescue Fund and Floodlight Appeal.

Reserves Policy

In drawing up their reserves policy the Governors have considered the following: the School's activities, funding sources, future needs, opportunities, economic conditions, contingencies and the risks being faced. In view of the need to invest heavily in the Schools' facilities, it is the Governors' policy to maintain free, undesignated reserves of a minimum of one month's expenditure. The policy has been reviewed in light of the Covid pandemic and Governors are satisfied that the policy meets the requirements of the School. The level of reserves held is monitored throughout the year through the use of monthly management accounts and termly meetings of the School's Finance and General Purposes Committee.

Development

St Benedict's School has a Development & Alumni Relations Office which has been in operation since September 2014. The Development & Alumni Relations Office is registered with the Fundraising Regulator and adheres to all fundraising codes of practice. It is staffed by a Development & Alumni Relations Director, who is a member of both CASE and IDPE, and a Development & Alumni Relations Officer. The office has a structured programme of fundraising events including an Annual Fund which seeks to support enhancing the materials and fabric of the school alongside Senior School Bursary fundraising. There have been no complaints made regarding the activity of the Development & Alumni Relations Office.

The sixth year of the Development & Alumni Relations Office saw continued growth in key areas. Alumni Events; highlights included The Richard Baker Lecture Series (Endowed by Dr Francis Cuss, OP 1972), a first-ever "Behind the Scenes" invited audience event for a key School drama production; The Oxbridge Reunion Dinner and the St Benedict's Careers Fair, which welcomed a large number key alumni supporting the event. Our alumni platform, St Benedict's Connect, continues to go from strength to strength and now has over 900 members.

The fourth Annual fund programme was launched in October 2019 to support the installation of Floodlights at St Benedict's Sports Fields and in support of Senior School Bursaries. Due to COVID-19, all fundraising was halted in March 2020, with the exception of a Rescue Fund, which was established to support current families facing financial difficulties. To date, the Rescue Fund has raised over £100,000. The Annual Fund 2020/21 will continue on from where we paused in March 2020. We continue to raise funds for the Bursary Programme and have had a successful Leavers' Bursary appeal in 2020, which received excellent parental support.

Risk Management

The Governors have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. They have in place appropriate structures and procedures to assess risk. A "Risk Register" assists the process of identifying risks and controls, assessing risks and evaluating actions required. Whilst Governors have responsibility for identifying risks, senior staff play a key role in assisting in drawing up the risk register. The risk register for each category of risk sets out the following:

- The key risks
- Their expected impact and probability
- The controls in place to manage those risks
- The lead officer responsible for those controls
- The mechanism by which the controls are monitored
- The areas where the controls need to be strengthened or further action taken.

Sub committees of the Governing Board review those sections of the risk register delegated by the Board of Governors, as set down in the Risk Management Strategy.

The highest priority risks identified by the Governors and not related to the Covid pandemic were:

1. Lower pupil numbers lead to a reduction in our surplus.
2. Additional cost of employer contribution to Teachers' Pensions leads to a reduction in our surplus, and so reduces capacity for spend on facilities and T&L.
3. Difficulty in recruiting good quality teachers (especially in key shortage subjects).

The risks will be mitigated as follows:

1. Pupil, and prospective pupil, numbers and information are regularly analysed and this information influences the marketing strategy which drives all marketing activity. Continued improvements in academic achievement also contribute to our marketing message. The strategy ensures publicity, advertising and events are appropriately targeted so that numbers of pupils applying are at a sufficient level.
2. We conduct robust financial modelling to include such scenarios and discuss actions to be taken if any of these events were to occur. We will exercise appropriate caution on capital spending.
3. The School produces a high quality recruitment pack and ensure terms and conditions offered to employees are favourable. The School supports new teacher training and is a member of the West London Teaching School Alliance.

The highest risks as a result of the Covid pandemic were:

1. Reduction in pupil numbers due to effect of Covid on affordability.
2. Risk of infection in school. Risk of illness amongst staff and closure of all or parts of our school.
3. Government guidelines impose restrictions which affect our ability to operate.

The risks will be mitigated as follows:

1. The School will ensure any fee increases are reasonable. Support mechanisms have been put in place for existing parents whose financial circumstances have changed in the form of delayed payments and a hardship fund. A rescue fund has been put in place to provide additional funding.
2. The School has produced a Covid policy and Risk assessment. The Health and Safety Officer and senior teams have reviewed government guidelines and requirements and put systems in place to mitigate risks as far as possible. There have been other risk assessments including for vulnerable staff. New catering and cleaning procedures have been produced. Additional measures are in place such as staff temperature checking as they arrive on site.
3. A quality remote learning provision is in place so that education can continue for those children isolating and if the premises had to be closed again. The School will ensure that all communications with parents are clear.

The Governors approved the Governors' Report, including the Strategic Report, on 26 November 2020 and signed on their behalf by



Jonathan Berger
Chair of Governors



STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2020

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Charitable activities					
Fees	3	16,846,949	-	16,846,949	16,830,392
Other academic income	4	1,356,941	-	1,356,941	1,285,598
Other educational income	5	529,898	-	529,898	729,074
Donations					
Transfer of assets in respect of St Bernard's Preparatory School	10		-		3,319,623
Other donations and grants	6	463,548	265,518	729,066	406,891
Other trading activities					
Lettings income		128,956	-	128,956	235,123
Bank interest		2,196	-	2,196	12
Total Income		19,328,488	265,518	19,594,006	22,806,713
EXPENDITURE ON:					
	7				
Charitable activities:					
Teaching		13,156,134	-	13,156,134	12,022,554
Establishment		3,224,450	143,775	3,368,225	3,517,173
Welfare		468,581	-	468,581	468,875
Administration		1,786,569	-	1,786,569	1,826,398
Total Expenditure		18,635,734	143,775	18,779,509	17,835,000
Net income / (expenditure)	2	692,754	121,743	814,497	4,971,713
Pension provision movement		-	-	-	(84,649)
Net movement in funds		692,754	121,743	814,497	4,887,064
Total funds at 1 September 2019		10,112,510	34,016	10,146,526	5,259,462
Total funds at 31 August 2020		10,805,264	155,759	10,961,023	10,146,526

CONTINUING OPERATIONS

The School acquired St Bernard's Preparatory School on 1 January 2019. None of the School's activities were discontinued during the year.

TOTAL RECOGNISED GAINS AND LOSSES

The School has no recognised gains or losses other than the surplus for the current period.

Details of comparative figures by fund are disclosed in note 20.

BALANCE SHEET

Company Number: 08093330

For the year ended 31st August 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	9		17,441,113		17,590,381
CURRENT ASSETS					
Stock		15,064		3,746	
Debtors	11	319,777		291,987	
Cash at bank and in hand		1,698,373		1,505,289	
		<u>2,033,214</u>		<u>1,801,022</u>	
CREDITORS: amounts falling due within one year	12	<u>(3,235,806)</u>		<u>(4,204,860)</u>	
NET CURRENT LIABILITIES			<u>(1,202,592)</u>		<u>(2,403,838)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,238,521		15,186,543
CREDITORS: amounts falling due after more than one year	13		<u>(5,277,498)</u>		<u>(5,040,017)</u>
NET ASSETS			<u>10,961,023</u>		<u>10,146,526</u>
FUNDS					
Unrestricted funds					
General	14a		6,515,278		5,803,715
Designated			4,289,986		4,308,795
			<u>10,805,264</u>		<u>10,112,510</u>
Restricted funds	14b		155,759		34,016
TOTAL FUNDS	15		<u>10,961,023</u>		<u>10,146,526</u>

The financial statements were approved and authorised for issue by the Governors on 26 November 2020 and were signed below on its behalf by:



Jonathan Berger
Chair of Governors

STATEMENT OF CASH FLOWS

For the year ended 31st August 2020

	2020		2019	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		780,601		4,154,760
Cash flows from investing activities:				
Interest received	2,196		12	
Purchase of tangible fixed assets	(417,414)		(390,031)	
Net cash used in investing activities		(415,218)		(390,019)
Cash flows from financing activities				
Repayment of bank loan		(172,299)		(4,061,786)
Change in cash and cash equivalents		193,084		(297,045)
Cash and cash equivalents at the beginning of the reporting period		1,505,289		1,802,334
Cash and cash equivalents at the end of the reporting period		1,698,373		1,505,289
RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES		2020		2019
		£		£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)		814,497		4,887,064
Adjustments for:				
Transfer of land from St Bernard's Prep School		-		(3,500,000)
Depreciation		566,682		473,447
(Increase)/decrease in stock		(11,318)		(325)
Decrease/(increase) in debtors		(27,790)		72,558
(Decrease)/Increase in creditors		(559,274)		2,222,028
Interest received		(2,196)		(12)
Net cash provided by operating activities		780,601		4,154,760
ANALYSIS OF CASH AND CASH EQUIVALENTS		2020		2019
		£		£
Cash in hand and at bank		1,698,373		1,505,289
Total cash and cash equivalents		1,698,373		1,505,289

ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2019 £'000	Cash flows £'000	At 31 August 2020 £'000
Cash and cash equivalents			
Cash	1,505,289	193,084	1,698,373
Overdrafts	-	-	-
Cash equivalents	-	-	-
	<u>1,505,289</u>	<u>193,084</u>	<u>1,698,373</u>
Borrowings			
Debt due within one year	(230,640)	-	(230,640)
Debt due after one year	(1,662,400)	172,299	(1,490,101)
Finance lease obligations	-	-	-
	<u>(1,893,040)</u>	<u>172,299</u>	<u>(1,720,741)</u>
Total	<u><u>(387,751)</u></u>	<u><u>365,383</u></u>	<u><u>(22,368)</u></u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2020

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – second edition effective 1st January 2019.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates. The School is a Public Benefit Entity registered as a charity in England and Wales and a company limited by guarantee (company number: 08093330 and charity number: 1148512). The financial statements have been prepared under the historical cost convention, subject to the revaluation of certain fixed assets.

Going Concern

Governors have discussed the additional risks arising due to the Covid pandemic, and have reviewed the associated plans put in place to mitigate those risks. Revised budgets have been prepared to reflect the changes arising and these have been reviewed and approved. Governors have also reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows. The Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the School's financial viability. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Accounting and Reporting Responsibilities on page 6.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Governors are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Income

Fees receivable and other fees are accounted for in the period in which the service is provided. Fees receivable represent fees less bursaries and allowances and other income derived from the school's continuing activities. Fundraising and other income is accounted for when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

Expenditure

Expenditure is accounted for on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been attributed to the functional categories of resources expended in the Statement of Financial Activities. The School is not registered for VAT and accordingly expenditure is included gross of irrecoverable VAT.

Governance costs comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the School's Governors, and all the costs of complying with constitutional and statutory requirements, such as costs of Board and Committee meetings and of preparing statutory accounts and satisfying public accountability.

Tangible fixed assets

Tangible assets, except the freehold property, are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost less their estimated residual value of each asset over its expected useful life, as follows:

Freehold building	- 2% on cost
Motor vehicles	- 20% on cost
Furniture, fittings and equipment	- 33.3% on cost
Property improvements	- 20% on cost

Individual items costing less than £2,000 are normally written off as an expense on acquisition.

Stock

Stock is stated at the lower of cost and net realisable value. Stock reflects umbrellas and catering supplies.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

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 short term highly liquid investments.

Creditors and provisions

Creditors and provisions are recognised where the School 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.

Pensions

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined

Pensions (continued)

contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable.

The School also operates a defined contributory group personal pension schemes for non-teaching staff.

Operating lease commitments

The rentals payable under operating leases are charged to the Statement of Financial Activities (SOFA) on a straight line basis over the lease term.

Fund accounting

Funds held by the charity are:

Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Governors.

Designated funds – these are unrestricted funds marked by the Board of Governors for particular purposes.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Further explanation of the nature and purpose of the restricted funds is included in note 13b to the accounts.

2. NET INCOME	2020	2019
	£	£
Net income is stated after charging		
Depreciation of owned tangible fixed assets	566,683	473,447
Auditor's remuneration – audit services	18,720	17,100
Operating leases – buildings	495,371	492,819
– equipment	74,760	92,483
	<u> </u>	<u> </u>
3. FEES RECEIVABLE	2020	2019
	£	£
Fees receivable consist of:		
Gross fees	18,904,625	18,854,846
Less: Bursaries, scholarships	(977,289)	(875,116)
Less: Other awards	(1,080,387)	(1,149,338)
	<u> </u>	<u> </u>
	16,846,949	16,830,392
	<u> </u>	<u> </u>
4. OTHER ACADEMIC INCOME	2020	2019
	£	£
Examination fees	98,361	107,895
Registration fees	38,150	33,300
Extras	1,009,628	958,914
Other Income	210,802	185,489
	<u> </u>	<u> </u>
	1,356,941	1,285,598
	<u> </u>	<u> </u>

5. OTHER EDUCATIONAL INCOME	2020	2019
	£	£
Catering	505,135	697,132
Minibus	24,763	29,040
Other Income	-	2,902
	<u>529,898</u>	<u>729,074</u>

6. OTHER DONATIONS AND GRANTS	2020	2019
	£	£
Donations	265,518	406,891
Grant	463,548	-
	<u>729,066</u>	<u>406,891</u>

Grant Income in 2020 represents income from the Government Furlough Scheme.

7. EXPENDITURE	Staff costs	Depreciation	Other costs	2020	2019
	£	£	£	£	£
Charitable Activities:					
Teaching	11,458,175	-	1,697,959	13,156,134	12,022,554
Establishment	788,756	566,682	2,012,787	3,368,225	3,517,173
Welfare	334,732	-	133,849	468,581	468,875
Support and Administration	1,462,516	-	324,052	1,786,569	1,826,398
	<u>14,044,179</u>	<u>566,682</u>	<u>4,168,647</u>	<u>18,779,509</u>	<u>17,835,000</u>

Prior Year comparative:

	Staff costs	Depreciation	Other costs	2019	2018
	£	£	£	£	£
Charitable Activities:					
Teaching	10,232,743	-	1,789,811	12,022,554	10,916,696
Establishment	749,718	473,447	2,294,008	3,517,173	3,259,442
Welfare	329,409	-	139,466	468,875	328,777
Support and Administration	1,436,050	-	390,348	1,826,398	1,701,530
	<u>12,747,920</u>	<u>473,447</u>	<u>4,613,633</u>	<u>17,835,000</u>	<u>16,206,445</u>

Included within support and administration costs above are governance costs of £19,675 (2019: £17,513) in respect of auditors' remuneration, governing body expenses and legal fees.

8. PARTICULARS OF EMPLOYEES	2020 No.	2019 No.
The average persons employed by the School during the year was:		
Education	257	248
Administration and domestic	119	128
	<hr/>	<hr/>
	376	376

8. PARTICULARS OF EMPLOYEES (continued)	2020	2019
<i>Their total remuneration was:</i>	£	£
Wages and salaries	11,195,046	10,460,345
Social security costs	1,076,114	1,015,665
Other pension costs	1,773,021	1,271,910
	<hr/>	<hr/>
	14,044,181	12,747,920
	<hr/> <hr/>	<hr/> <hr/>

The number of staff with emoluments within the following ranges were:

	2020 No.	2019 No.
£60,000 - £69,999	9	8
£70,000 - £79,999	3	3
£80,000 - £89,999	2	2
£90,000 - £99,999	1	1
£100,000 - £109,999	1	1
£140,000 - £154,999	1	1
	<hr/> <hr/>	<hr/> <hr/>

The total remuneration of key management personnel during the year was £848,032 (2019: £779,568).

The School made defined benefit pension contributions of £105,489 (2019: £75,915) in the year in respect of the 6 higher paid employees above.

There were no termination payments made in the year. (2019: £42,367).

GOVERNORS' REMUNERTION AND REIMBURSED EXPENSES

None of the Governors received any form of remuneration (2019: none). None of the Governors claimed for travel expenses during the year (2019: none).

9. TAXATION

St Benedict's School Ealing is a registered charity and is not liable to taxation.

10. TANGIBLE FIXED ASSETS

	Freehold Land and Property	Furniture fittings and equipment	Property Improve- ments	New Buildings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 September 2019	4,440,459	1,221,385	642,633	13,479,290	181,017	19,964,784
Additions at cost	-	169,229	261,029	(12,844)	-	417,414
Disposals	-	(33,044)	-	-	-	(33,044)
	<u>4,440,459</u>	<u>1,357,570</u>	<u>903,662</u>	<u>13,466,446</u>	<u>181,017</u>	<u>20,349,154</u>
Depreciation						
At 1 September 2019	131,664	1,004,765	331,310	791,309	115,355	2,374,403
Charge for the year	18,809	156,536	90,476	279,600	21,261	566,682
Disposals	-	(33,044)	-	-	-	(33,044)
	<u>150,473</u>	<u>1,128,257</u>	<u>421,786</u>	<u>1,070,909</u>	<u>136,616</u>	<u>2,908,041</u>
Net Book Value						
At 31 August 2020	<u>4,289,986</u>	<u>229,313</u>	<u>481,876</u>	<u>12,395,537</u>	<u>44,401</u>	<u>17,441,113</u>
At 31 August 2019	<u>4,308,795</u>	<u>216,620</u>	<u>311,323</u>	<u>12,687,981</u>	<u>65,662</u>	<u>17,590,381</u>

On 1 January 2019 the School acquired St Bernard's Preparatory School for a total consideration of £1,500,000. The following table summarises the fair value of the asset acquired at acquisition.

	Fair value
	£
Tangible Assets	3,500,000
Debtors and Prepayments	35,848
Convent current accounts	55,026
Cash at bank and in hand	1,309,099
Trade creditors and deferred income	(256,158)
Accruals and sundry creditors	(41,256)
Total Purchase consideration	<u>4,602,559</u>
Purchase consideration in cash	50,000
Purchase consideration - deferred	1,203,838
Costs incurred on purchase	29,098
Surplus arising from acquisition	<u>3,319,623</u>
	<u>4,602,559</u>

11. DEBTORS

	2020	2019
	£	£
Unpaid fees and miscellaneous debtors	13,522	6,512
Prepayments and accrued income	237,659	210,517
Other debtors	68,596	74,958
	<u>319,777</u>	<u>291,987</u>

12. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	331,601	314,573
Fees received in advance and deposits held	839,417	1,690,017
Bank Loan	230,640	230,640
Other taxation and social security	239,004	330,506
Other creditors	829,789	741,398
Pension deficit payments	55,489	53,209
Accruals	609,866	744,517
Amounts due to the Trustees of the Charity of the Bernadine Sisters	100,000	100,000
	<u>3,235,806</u>	<u>4,204,860</u>

13. CREDITORS: amounts falling due after more than one year

	2020	2019
	£	£
Bank loan	1,490,101	1,662,400
Pension deficit payments	525,540	533,628
Fees received in advance and deposits held	2,160,008	1,698,151
Deposit Holding	66,000	42,000
Amounts due to the Trustees of the Charity of the Bernadine Sisters	1,035,849	1,103,838
	<u>5,277,498</u>	<u>5,040,017</u>

In 2018-19 the School renewed its loan with Allied Irish Bank set up to fund the new Junior School building, the Ark. The previous loan facility taken in 2016 was for £7.5m. The School has been able to pay back a significant proportion of this loan and therefore the renewal facility, agreed in July 2019, was for £2m, secured by a fixed and floating charge on the school and its buildings. Interest will be charged at 2.15% above base rate with the loan to be repaid or renegotiated after a term of 5 years.

On 1 January 2019 the School acquired St Bernard's Preparatory School from the Charity of the Bernadine Sisters for £1,500,000 repayable in 30 instalments of £50,000 over a 15 year period. The first payment was made on acquisition, with subsequent instalments due twice a year on 30 September and 31 March. The net present value of this liability at 31 August 2020 is £1,135,849 which has been split between creditors due in less than one year and creditors due in more than one year accordingly. (2019: £1,203,838).

14a. UNRESTRICTED FUNDS

	Brought forward at 1 September 2019 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2020 £
General funds	5,803,715	19,328,488	(18,635,734)	18,809	6,515,278
<i>Designated funds</i>					
Land and Property Fund	4,308,795	-	-	(18,809)	4,289,986
	4,308,795			(18,809)	4,289,986
	10,112,510	19,328,488	(18,635,734)	-	10,805,264

Land and Property Fund

The land and property fund represents the net book value of the School's freehold land and property. A decision was made to separate this fund from the general fund in recognition of the fact that the freehold property is used to provide accommodation for staff and the fund value would not be easily realisable if needed to meet future contingencies. On the acquisition of St Bernard's £3.5m of land was recognised in this fund.

Prior Year Comparative:

	Brought forward at 1 September 2018 £	Income £	Expenditure £	Movements in pension provision & Transfers £	Carried forward at 31 August 2019 £
General funds	3,936,348	19,139,534	(17,206,327)	(65,840)	5,803,715
Fowler Bursary Fund	8,911	-	(8,911)	-	-
Fowler leaving award	5,000	-	(5,000)	-	-
Land and Property Fund	827,604	3,500,000	-	(18,809)	4,308,795
	841,515	3,500,000	(13,911)	(18,809)	4,308,795
	4,777,863	22,639,534	(17,220,238)	(84,649)	10,112,510

14a. UNRESTRICTED FUNDS (continued)*Fowler Bursary Fund*

This fund represents monies set aside in memory of a former teacher at the School to provide bursaries for pupils. This fund was used to fund bursaries.

Fowler Leaving Award

This fund comprises monies to be used towards the purchase of leaving awards and prizes to pupils at the School. This fund was used to purchase prizes during the academic year 2018-19.

14b. RESTRICTED FUNDS

	Brought Forward on September 2019	Income	Expenditure	Transfers	Carried forward at 31 August 2020
	£	£	£	£	£
Bursary Appeal	18,000	196,848	(127,417)	-	87,431
Science Garden and Pond	2,885	200	-	5,893	8,978
Annual Giving 2017-18	11,733	-	(5,840)	(5,893)	-
Annual Giving 2019-20	-	49,374	(10,518)	648	39,504
OPA Headmasters Fund	750	1,000	-	-	1,750
Perivale	648	-	-	(648)	-
Drama	-	294	-	-	294
Richard Baker Lecture Series	-	12,593	-	-	12,593
Sloboda Music	-	5,209	-	-	5,209
	<u>34,016</u>	<u>265,518</u>	<u>(143,775)</u>	<u>-</u>	<u>155,759</u>

Bursary Appeal

This fund comprises monies to be used for the provision of bursaries for talented academic, sporting and musical pupils. In 2020 it also includes the Rescue Fund set up to support those families seeking hardship support due to the pandemic.

Science Garden and Pond

This fund incorporates monies donated by the Gulamhuseinwala family in memory of a former pupil and to be used for a science pond (£3,085). It also includes monies raised in the annual giving 2017-18 for a science garden and pond (£5,893). From 2020 these funds have been amalgamated.

Annual Giving 2017-18

This fund relates to the annual giving programme 2017-18 and funds have been used for specific projects at the school. Remaining funds were spent in 2019-20 as follows: Drama video camera £2,000, Computing – robots, raspberry Pi equipment £3,873. £5,893 has been transferred to the Science Garden and Pond fund.

Annual Giving 2019-20

This fund comprises annual giving monies received in 2019-20. Monies spent in the year included: landscaping, benches, laser printer for the Art Department and donations to create PPE for various settings including hospitals and care homes

Perivale Fund

This fund comprises monies raised through banner sales at the playing fields and is restricted to sports field improvements. These funds have been moved to the Floodlight fund (Annual Giving 2019-20).

14b. RESTRICTED FUNDS (continued)*OPA Headmaster's Fund*

This fund relates to an annual donation from the Old Priorians' Association for the Headmaster to award to pupil(s) for a specific project or educational experience.

Drama

Fund for drama equipment.

Richard Baker Lecture Series

Monies donated to fund a series of lectures by a former pupil who was inspired by Richard Baker.

Sloboda Music

Funds donated for music activities including concerts.

Prior Year Comparative:

RESTRICTED FUNDS	Brought Forward on 1 September 2018		Income	Expenditure	Carried forward at 31 August 2019
	£	£			
Bursary Appeal	409,903	106,035	(497,938)	18,000	
Gulamhuseinwala Science Pond	2,685	200	-	2,885	
Funds for Nominated Prizes	4,499	-	(4,499)	-	
Perivale Fund	648	-	-	648	
Annual Giving 2017-18	63,864	-	(52,131)	11,733	
Annual Giving 2018-19	-	45,626	(45,626)	-	
War Memorial	-	14,318	(14,318)	-	
OPA Headmasters Fund	-	1000	(250)	750	
	<u>481,599</u>	<u>167,179</u>	<u>(614,762)</u>	<u>34,016</u>	

Funds for Nominated Prizes

This fund comprises monies to be used towards the provision of school prizes. This fund was used to purchase prizes during the academic year 2018-19.

Annual Giving 2018-19

This fund relates to the annual giving programme and funds were used for specific projects at the school. Funds raised in 2018-19 were used for a landscaping project.

War Memorial

This fund relates to monies raised for the new war memorial commissioned for the centenary of the end of the First World War.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed assets £	Other assets/ (liabilities) £	Total 2020 £	Total 2019 £
Restricted funds	-	155,759	155,759	34,016
<i>Unrestricted funds</i>				
General funds	13,151,127	(6,635,849)	6,515,278	5,803,715
Designated funds	4,289,986	-	4,289,986	4,308,795
	<u>17,441,113</u>	<u>(6,480,090)</u>	<u>10,961,023</u>	<u>10,146,526</u>

Prior Year Comparative:

	Tangible Fixed assets £	Other assets/ (liabilities) £	Total 2019 £	Total 2018 £
Restricted funds	-	34,016	34,016	481,599
<i>Unrestricted funds</i>				
General funds	13,281,586	(7,477,871)	5,803,715	3,936,348
Designated funds	4,308,795	-	4,308,795	841,515
	<u>17,590,381</u>	<u>(7,443,855)</u>	<u>10,146,526</u>	<u>5,259,462</u>

16. PENSION COSTS**(a) Teachers' Pension Scheme**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,502,653 (2019: £1,049,450) and at the year-end £20,387 (2019 - £17,451) 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.

16. PENSION COSTS (continued)

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

(b) Support Staff Pension Scheme

The School runs four defined contribution schemes including two auto enrolment schemes for its teaching and non-teaching staff who are not in a final salary scheme. The cost for the year of the School's contributions was £228,741 (2019: £207,729).

(c) Former Support Staff Pension Scheme

The company previously participated in The Independent Schools' Pension Scheme ('the Scheme'), the scheme was closed to future accruals on 30th September 2018. The scheme is a multi-employer scheme run by The Pensions Trust which provides benefits to some 66 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme, therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2017. This actuarial valuation was certified on 27 December 2018 and showed assets of £149.4m, liabilities of £187.6m and a deficit of £38.2m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions

	£2,387,357 per annum
From 1 September 2019 to 30 April 2030:	(payable monthly and increasing by 3% on each 1 st September)

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £110.0m, liabilities of £147.4m and a deficit of £37.4m. To eliminate this funding shortfall, the Trustees had asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

	£2,341,000 per annum
From 1 September 2016 to 31 August 2029:	(payable monthly and increasing by 3% on each 1 st September)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities. Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The liability at 31st August 2020 is £580,345. From 2019-20 the amount is recognised at the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate 0.9% provided by the Pensions Trust and represents a discount of £24,097. The discount rate is the equivalent single discount rate which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The unwinding of the discount rate will be recognised as a finance cost.

The deficit contribution paid by the School during the year was £53,209 (2019: £46,595)

17. OPERATING LEASE COMMITMENTS

At 31 August 2020 the School had total commitments under non-cancellable operating leases payable as follows:

	Land & Buildings 2020 £	Other 2020 £	Land & Buildings 2019 £	Other 2019 £
Within one year	482,135	74,711	494,764	74,711
Between two and five years	1,902,312	161,874	2,044,838	287,648
More than 5 years	104,367	-	155,982	-
	<u>2,488,814</u>	<u>236,585</u>	<u>2,695,584</u>	<u>362,359</u>

Operating lease commitments have been calculated at current rates and will be updated annually for RPIs as per the contracts.

18. SHARE CAPITAL AND CONTROLLING PARTY

The School is limited by guarantee and therefore has no share capital. The liability of the members in the event of a winding up is £1 each. No one member has overall control of the School.

19. RELATED PARTY TRANSACTIONS

Other than those disclosed in note 7, there are no other related party transactions in the current or preceding year.

20. PRIOR YEAR COMPARATIVES BY FUND

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Charitable activities				
Fees	3	16,830,392	-	16,830,392
Other academic income	4	1,285,598	-	1,285,598
Other educational income	5	729,074	-	729,074
Donations				
Transfer of assets in respect of St Bernard's Preparatory School	9	3,319,623	-	3,319,623
Other donations		239,712	167,179	406,891
Other trading activities				
Lettings income		235,123	-	235,123
Bank interest		12	-	12
Total Income		<u>22,639,534</u>	<u>167,179</u>	<u>22,806,713</u>
EXPENDITURE ON:				
	6			
Charitable activities:				
Teaching		12,022,554	-	12,022,554
Establishment		2,902,411	614,762	3,517,173
Welfare		468,875	-	468,875
Administration		1,826,398	-	1,826,398
Total Expenditure		<u>17,220,238</u>	<u>614,762</u>	<u>17,835,000</u>
Net income / (expenditure)	2	5,419,296	(447,583)	4,971,713
Pension provision movement		(84,649)	-	(84,649)
Net movement in funds		5,334,647	(447,583)	4,887,064
Total funds at 1 September 2018		<u>4,777,863</u>	<u>481,599</u>	<u>5,259,462</u>
Total funds at 31 August 2019		<u><u>10,112,510</u></u>	<u><u>34,016</u></u>	<u><u>10,146,526</u></u>

GOVERNING BODY

For the year ended 31st August 2020

GOVERNORS

The Governors are both charity trustees and directors of St Benedict's School Ealing. They have all served in office throughout the period except where indicated.

Governors

Mr Jonathan Berger (Chair of Governors from 1st September 2018)
 Mr Mike Ainslie
 Ms Mary Boyle
 Ms Marian Doyle
 Ms Mary Edis
 Dr Philip Hopley
 Mr Paul Keyte
 Mr Mark Leonard
 Dom Ambrose McCambridge
 Mr Patrick Murphy-O'Connor
 Ms Liz Pilgrim
 Abbot Dominic Taylor
 Mr Brian Taylor
 Ms Susan Vale
 Mr Jonathan Walsh

Headmasters

Mr A Johnson (Chief Executive and Head of St Benedict's Senior School)
 Mr R G Simmons (Head of St Benedict's Junior School)
 Mr N Cheeseman (Head of St Bernard's Preparatory School)

Clerk to the Governors and Bursar

Ms C Bedwin

Company number	08093330
Registered charity number	1148512
Registered Office	54 Eaton Rise, Ealing, London, W5 2ES
Email address	bursarsoffice@stbenedicts.org.uk
Website	www.stbenedicts.org.uk

ADVISERS

For the year ended 31st August 2020

Bankers

Barclays Bank
Onslow Hall
Little Green
Richmond
Surrey
TW9 1QS

HSBC
PO Box 260
46 The Broadway
Ealing
London
W5 5JR

Allied Irish Bank
Ealing Cross
85 Uxbridge Road
Ealing
W5 5TH

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

Weightmans LLP
100 Old Hall Street
Liverpool
Merseyside
L3 9QJ

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Insurance Brokers

D E Ford (Insurance Brokers) Limited
Poppleton Grange
Low Poppleton Lane
York
YO2 6AZ

REPORT OF THE INDEPENDENT AUDITORS

TO THE GOVERNORS OF ST BENEDICT'S SCHOOL EALING

Opinion

We have audited the financial statements of St Benedict's School Ealing for the year ended 31 August 2020 which comprise the Statement of Financial Activities, Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Responsibilities of governors' for the financial statements

As explained more fully in the governors' responsibilities statement set out on page 6, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 governors 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 governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report (which includes the strategic report and 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 strategic report and the directors' report included within the Governors' Report have 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 Governors' Report (which incorporates the strategic report and the directors' 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 by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Use of our report

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

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditors Date: 2 February 2021



10 Queen Street Place
London
EC4R 1AG







ST BENEDICT'S SCHOOL
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Ealing • London • W5 2ES • 020 8862 2000