



ST BENEDICT'S SCHOOL, EALING

a minimis incipere



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 (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 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 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 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 CO ₂	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

			2021	2020 (restated)
	Notes	£	£	£
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

The average persons employed by the School during the year was:

	2021 No.	2020 No.
Education	262	270
Administration and domestic	112	105
	<hr/> 374	<hr/> 376

	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
	<hr/> 14,139,983	<hr/> 14,044,179

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

	2021 No.	2020 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)
---	--

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
	3,235,806	- 383,864		-	-		4,500	2,856,442
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
	5,277,498	2,543,872		-	-		- 4,500	5,656,862
	8,513,304	2,160,008		-	-		-	8,513,304

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		<u>10,112,510</u>	<u>34,016</u>	<u>10,146,526</u>
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
a minimis incipe

Ealing • London • W5 2ES • 020 8862 2000