

ST BENEDICT'S SCHOOL EALING



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

Company Number 08093330

ST BENEDICT'S SCHOOL EALING ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31st August 2023

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

HEADMASTER'S REPORT

For the year ended 31st August 2023

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

Examination results

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

University entry

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

Academic opportunities and successes

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

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

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

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

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

Careers

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

Opportunities for personal development and growth

SPORT

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

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

THE ARTS

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

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

THE CCF

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

THE DUKE OF EDINBURGH'S AWARD SCHEME

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

Outreach and Benedictine values

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

St Benedict's Junior School & Nursery

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

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

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

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

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

St Bernard's Preparatory School

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

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

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

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

Buildings developments

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


Future Strategy

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

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



Andrew Johnson
Headmaster to 31/8/2023



Joe Smith
Headmaster from 1/9/2023

GOVERNORS' REPORT

For the year ended 31st August 2023

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

Governance Structure and Management

Structure

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

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

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

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

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

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

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

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

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

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

Staff and Volunteers

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

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

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

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

Responsibilities

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

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

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

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

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

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

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

Public Benefit

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

St Benedict's Senior and Junior School

Bursaries and Scholarships

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The School is also used each Saturday during term time by the Tadeusz 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. Ealing Gymnastics also use the Sports Hall, which is in addition let out at a heavily discounted rate to the GB rowing squad.

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

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

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

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

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

Supporting local, national, and international charities

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

St Bernard's Prep School

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

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

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

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

Financial Review

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

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

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

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

Reserves Policy

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

Development

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

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

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

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

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

Energy and Carbon Report

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

	2022-23	2021-2022	2020-21	2019-20
UK energy use in kWh Gas	846,383	793,225	1,083,031	999,627
UK energy use in kWh Electricity	588,270	667,753	617,116	599,194
Associated Greenhouse Gas emissions in Tonnes CO2	172.1	161.3	220.2	203.3
Intensity Ratio (kilo of emissions per pupil)	0.280	0.287	0.200	0.185

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

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

Risk Management

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

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

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

The highest priority risks identified by the Governors were:

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

The risks will be mitigated as follows:

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

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



Jonathan Berger
Chair of Governors

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2023

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

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

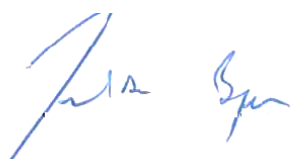
BALANCE SHEET

31st August 2023

Company Number: 08093330

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

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



Jonathan Berger
Chair of Governors

STATEMENT OF CASH FLOWS

For the year ended 31st August 2023

	2023	2022
£	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	1,656,148	1,482,590
Cash flows from investing activities:		
Interest received	57,774	1,292
Purchase of tangible fixed assets	(1,902,011)	(1,187,678)
Net cash used in investing activities	(1,844,237)	(1,186,386)
Cash flows from financing activities		
Repayment of bank loan	(157,826)	(186,422)
Change in cash and cash equivalents	(345,915)	109,782
Cash and cash equivalents at the beginning of the reporting period	2,561,722	2,451,940
Cash and cash equivalents at the end of the reporting period	2,215,807	2,561,722

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
£	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,358,975	328,790
Adjustments for:		
Depreciation	793,301	652,321
Increase/(decrease) in stock	(12,936)	1,889
Increase/(decrease) in debtors	(70,994)	3,898
Increase/(decrease) in creditors	(354,424)	341,081
Interest received	(57,774)	(1,292)
Disposal of Assets	-	155,903
Net cash provided by operating activities	1,656,148	1,482,590

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
£	£	£
Cash in hand and at bank	2,215,807	2,561,722
Total cash and cash equivalents	2,215,807	2,561,722

ANALYSIS OF CHANGES IN NET DEBT

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st August 2023

1. ACCOUNTING POLICIES

Basis of preparation

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

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

Going Concern

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

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

Critical accounting judgements and key sources of estimation uncertainty

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

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

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

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

Income

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

Expenditure

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

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

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

Tangible fixed assets

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

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

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

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

Stock

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

Financial instruments

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

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term deposits.

Creditors and provisions

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

Pensions

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

Pensions (continued)

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

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

Operating lease commitments

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

Fund accounting

Funds held by the charity are:

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

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

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

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

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

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

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

Prior Year comparative:

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

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

8. PARTICULARS OF EMPLOYEES

	2023 No.	2022 No.
The average persons employed by the School during the year was:		
Education	271	271
Administration and domestic	112	118
	<hr/>	<hr/>
	383	389
	<hr/>	<hr/>

	2023	2022
<i>Their total remuneration was:</i>	£	£
Wages and salaries	12,572,608	11,850,684
Social security costs	1,263,631	1,206,179
Other pension costs	1,825,009	1,898,228
	<hr/>	<hr/>
	15,661,248	14,955,091
	<hr/>	<hr/>

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

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

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

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

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

GOVERNORS' REMUNERATION AND REIMBURSED EXPENSES

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

9. TAXATION

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

10. TANGIBLE FIXED ASSETS

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

11. DEBTORS

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

12. CREDITORS: amounts falling due within one year**2023****2022****£****£**

Trade creditors	243,054	335,344
Fees received in advance	977,228	910,767
Deposits held	203,416	219,188
Bank Loan	230,640	230,640
Other taxation and social security	294,986	276,465
Other creditors	186,517	329,116
Pension deficit payments	64,490	62,325
Accruals	186,796	371,695
Amounts due to the Trustees of the Charity of the Bernadine Sisters	100,000	100,000
	<u>2,487,127</u>	<u>2,835,540</u>

13. CREDITORS: amounts falling due after more than one year**2023****2022****£****£**

Bank loan	952,710	1,110,536
Pension deficit payments	449,633	517,587
Fees received in advance	109,677	185,243
Deposits held	2,761,914	2,550,328
Amounts due to the Trustees of the Charity of the Bernadine Sisters	819,822	893,899
	<u>5,093,756</u>	<u>5,257,593</u>

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

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

14a. UNRESTRICTED FUNDS

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

Land and Property Fund

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

Prior Year Comparative:

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

14b. RESTRICTED FUNDS

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

OPA Headmaster's Fund

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

Science Garden and Pond

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

Bursary Appeal, Leaver Donations and Bursary Rescue Fund Appeal

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

Annual Fund /Music Studio

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

Annual Fund /Climate Station

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

Annual Fund /Gym

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

Richard Baker Lecture Series

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

Miscellaneous Gifts

This was money donated to be used for Fencing.

Sloboda Music

Funds donated for music activities including concerts.

Ukrainian Student Fund

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

Prior Year Comparative:**14b. RESTRICTED FUNDS**

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

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

Prior Year Comparative:

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

16. PENSION COSTS

(a) Teachers' Pension Scheme

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

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

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

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

(b) Support Staff Pension Scheme

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

(c) Former Support Staff Pension Scheme

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

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

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

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

Deficit contributions

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

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

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

Deficit contributions

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

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

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

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

17. OPERATING LEASE COMMITMENTS

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

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

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

18. SHARE CAPITAL AND CONTROLLING PARTY

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

19. RELATED PARTY TRANSACTIONS

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

20. CAPITAL COMMITMENT

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

21. PRIOR YEAR COMPARATIVES BY FUND

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

GOVERNING BODY

For the year ended 31st August 2023

GOVERNORS

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

Governors

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

Heads

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

Clerk to the Governors and Bursar

Ms C Bedwin

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

ADVISERS

For the year ended 31st August 2023

Bankers

Barclays Bank
Onslow Hall
Little Green
Richmond
Surrey
TW9 1QS

Allica Bank
4th Floor
164 Bishopsgate
London
EC2M 4LX

Solicitors

Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

Weightmans LLP
100 Old Hall Street
Liverpool
Merseyside
L3 9QJ

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Insurance Brokers

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Governors' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

- the strategic report and the directors' report included within the Governors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (which incorporates the strategic report and the directors' report).

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

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

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

- Inspecting correspondence with regulators and tax authorities;

INDEPENDENT AUDITOR'S REPORT (continued)

TO THE MEMBERS OF ST BENEDICT'S SCHOOL EALING

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

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

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG