

REGISTERED COMPANY NUMBER: 08331303 (England and Wales)
REGISTERED CHARITY NUMBER: 1151444

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2020
for
Exeter Cathedral School

Haines Watts Exeter LLP, Statutory Auditors
3 Southernhay West
Exeter
Devon
EX1 1JG

Exeter Cathedral School
Contents of the Financial Statements
for the Year Ended 31 August 2020

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 23 |
| Report of the Independent Auditors | 24 to 26 |
| Statement of Financial Activities | 27 |
| Statement of Financial Position | 28 |
| Statement of Cash Flows | 29 |
| Notes to the Statement of Cash Flows | 30 |
| Notes to the Financial Statements | 31 to 42 |

**Report of the Trustees
for the Year Ended 31 August 2020**

The Trustees (Governors) who are also directors of the charitable company for the purposes of the Companies Act 2006, present their annual report and audited accounts, with the financial statements, for the year ended 31 August 2020.

OBJECTIVES AND ACTIVITIES

The charitable objects of the company are to promote and provide residential and non-residential schools for the advancement of education and the advancement of religion in accordance with the practices of the Church of England for the benefit of the public and of the choristers of Exeter Cathedral by providing facilities for their education.

The School provides choristers for Exeter Cathedral and their role features in the public life of the city of Exeter; the Cathedral is the main place of celebration/commemoration/gathering for the City. The choristers play a part in an important public service in the building of the community in the city and making the heritage of which the Cathedral is steward available to more people. The choristers are both the fundamental reason for the School and their most unique feature.

The School's Vision and the Statement of Aims

The Headmaster and the Board have published a revised Vision and a revised Statement of Aims for the School to help shape the future direction and strategic development of the School. These are reproduced below:

Vision

To be the School of choice for families in the Exeter area who want a first-class all-round education for their children aged 3 to 13.

To be recognised locally and nationally as a beacon of musical excellence.

Exeter Cathedral School is an ancient foundation with traditional values and a modern approach. The School seeks to:

- Be a happy and purposeful community where people matter.
- Promote the central importance of the development of character.
- Be a place where children can be children, where learning - in all its forms - is taken seriously, and where each and every child is known and valued as an individual.
- Offer a first-rate all-round educational experience where the focus is on developing the whole child. Our job is to work with families to help our pupils acquire the right habits for life.
- Foster a supportive, purposeful, stimulating and gently Christian environment, in which the following provision to pupils is recognised as being paramount and held in high regard:
 - Academic rigour
 - Exceptional pastoral care and pupil well-being
 - Bright and modern facilities
 - A broad and exciting range of extra-curricular activities
 - A high-calibre sporting and well-being education
 - A world-class musical education
 - An unparalleled musical heritage and history
 - A sense of spirituality, timelessness, and wonder, borne out of our ancient foundations as a 12th century choir school

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Objects

Our Values, Habits and Skills

The endorsing and upholding of core values; the modelling and promoting of the right habits; and the acquiring and practising of key skills: this is at the heart of our curriculum (both implicit and explicit), our interactions, our decision-making and our expectations.

The following Habits are explicitly promoted and modelled to, and expected of, our pupils and staff:

Pre-Prep Golden Rules

We are kind and helpful
We are gentle
We listen
We look after property
We are honest
We work hard

Prep School Habits

The habit of hard work
The habit of honouring your commitments
The habit of having a go and keeping going
The habit of taking part
The habit of listening
The habit of being honest, modest and kind
The habit of looking after other people
The habit of looking after your surroundings
The habit of looking after yourself

Objectives

The objectives of Exeter Cathedral School are set to reflect its aims and ethos. It is important that the School maintains and enhances its academic success within the security of a nurturing environment.

The main objectives and activities for the School and its pupils are set within the wider context of the community, having consideration to the Charity Commission's public benefit guidance.

The main objectives for the year included:

- to continue to meet our statement of aims
- to continue to enhance our academic standards
- to improve the IT provision within the School for learning and teaching
- to continue to develop the excellent pastoral care we provide for our pupils and staff
- to continue to enhance the physical structure of our School buildings to provide excellent facilities in which our pupils can learn
- to enhance and improve our boarding facilities and wrap-around care options
- to provide continuing support of pupils already in receipt of fee assistance
- to make available financial assistance to enable pupils from local community schools to experience the education offered at the School
- to continue with and develop further our involvement in the Outreach Programme for music in Devon which is run as a collaboration between Exeter Cathedral and the Devon County Council Music Service
- to continue to contribute to the life of the local community through our links with the Cathedral and local businesses
- to develop and strengthen links with local schools; providing opportunities to share facilities and expertise
- to continue to support local, national and world charities through our fundraising efforts
- to continue to refine structures and roles so as to enable the School to develop its operations as a high performing organisation

And, in light of COVID-19

- to develop a first-rate remote learning platform to enable the School's academic, pastoral and choral offer to be available to all pupils and families during the time of the School's enforced 'closure'
- " to assist where possible those families most affected financially by the COVID-19 pandemic

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Achievement and Performance

1. Charitable Activities

The School introduced in 2018-19 a funded places scheme, through the Devon Award. The Award is available to two Year 7 joiners from any Devon LEA state primary school. In 19-20 the School received one application and, following assessment of potential contribution to the life of the School (through the Entry Awards process) and assessment of means (bursary application process), the School awarded the applicant with 100% fee remission on tuition and boarding fees.

The School continues to be pleased to support the Cathedral's outreach work through free use of its premises for the rehearsals of the Devon County Junior Choir and through provision of choristers to visit Devon primary schools to provide singing opportunities.

Fees and Bursary Provision

The School has been mindful of the impact of COVID-19 on ECS families. The School was pleased to offer remote provision during the Trinity Term, and offered parents/guardians an exceptional and appropriate reduction on tuition fees for the term.

In addition, the School set up a hardship fund to support those families most in need as a result of the COVID-19 pandemic; all funds raised were distributed by July 2020.

2. Plant

Site Development/Refurbishment

The School's programme of refurbishment and site improvement continues. The following have been projects for 2019-20:

- refurbishment of 2 senior classrooms (Evans and Chapman buildings)
- refurbishment of individual practice rooms in the Music Department
- rerouting the main pupil access point to the Chantry
- ensuring the School is appropriately equipped to meet the control measures for its safe re-opening, including
- installation of additional plumbed sinks
- instillation of hand-sanitiser stations throughout the site
- provision of socially distant arrangements in classrooms
- configuration of one-way routes (including an amendment to a fire route in the Pre-Prep)
- markings of 2m spaces in and outside the buildings

3. Staffing

Appointments

The School's strategy to improve the quality of pupils' achievements and the quality of pupils' personal development, along with the operational capacity and efficiency of the School, has been further assisted by the appointment of some high-calibre teaching and non-teaching staff.

Appointments made for 2019-20 include:

Acting Director of Music, Director of Finance & Operations (DFO), Chorister Tutor, GAP tutors, Financial Controller, Finance Assistant, Admissions Manager, Boarding House Matron, Nursery Teacher.

In addition, following an open tender competition, the School awarded its catering contract to Thomas Franks Ltd with effect from 1 April 2020.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Staff Training and CPD

The School's AEP - Achieving Excellence Programme - forms the basis of staff CPD and is designed to empower staff to take control of their own professional development whilst facilitating input and direction from the School. AEP is a year-long (Jan to Jan) programme which allows teaching staff and line managers to identify training needs, complete a professional development review, and set targets (one relating to professional standards - set by the School, one relating to learning and teaching, and one to any chosen area - both set by the member of staff). Observations (of peers and by line managers) are included, and training and visits are researched and encouraged. A performance review meeting is held, and a performance review statement agreed between the line manager and the member of staff. The Induction and Training Policy has been refreshed.

The 2019-20 AEP process was hindered by the C-19 pandemic. All staff developed significantly their ICT skills as a result of the need to operate remotely: this is now a strength of the School's staff and of its pupils, and has enabled the School to respond to the one area for suggested focus from the May 2019 ISI inspection.

New Staff Induction

New Staff Induction Day takes place just before the September whole staff inset. The day welcomes all new colleagues (teaching and non-teaching) and involved a day of training led by the Senior Deputy Head, the Deputy Head (Pupils) the DFO and the Head. Areas covered include safeguarding, behaviour management, systems and procedures, tour of the school, email/ICT log-ins, fire procedures, vision and values.

4. Pastoral Care and Wellbeing

'The quality of pupils' personal development is excellent' ISI, May 2019.

Well-being has been a focus again this academic year, with a number of initiatives rolled out to benefit staff and pupils.

Staff

Optional staff well-being social events continued to run during the Michaelmas and Lent terms (Staff Tapas immediately following New Staff Induction Day, Christmas end-of-term lunch, end-of-term drinks and speeches, Friday drinks).

Staff well-being and workload continues to be a standing item at weekly SLT meetings and at the Pastoral Board.

During the Trinity term lockdown, staff worked from home (with some colleagues on-site to support key worker children). Staff wellbeing remained a priority, and weekly staff meetings were introduced (each Thursday) to maintain a strong sense of community, and weekly briefing (each Monday) enabled key messages and plans to be communicated. Staff meetings included fun and social agenda items, including 'through the key-hole' and a staff photo challenge. Staff were invited to contribute to a 'lip dub battle' with the leaving Year 8 pupils.

The School kept in contact with furloughed colleagues to ensure a sense of team and belonging during their period of furlough.

Pupils

Pupil well-being continues to be a focus for the School, overseen by the Deputy Head Pupils and facilitated through the Heads of Section and the form tutor system. Alongside form time, assemblies and PSHE lessons in the Pre-Prep and Lower Years, the Upper Years well-being programme has continued into its second year:

- Emotional Well-being (delivered by form tutors each week, focusing on mental health, resilience, empathy, growth mindset, communities, diversity, relationships, etc.)

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

- Digital Well-being (embedded into the IT curriculum, focusing on staying safe online, making good and informed decisions when using the internet, the basics of coding);
- Health and Well-being (delivered by our PE department, focusing on physical fitness, sports nutrition, sports leadership).

Pastoral Structure

Sections within the School - Nursery, Pre-Prep, Lower Years, Upper Years - assist the School in ensuring the delivery of first-rate and age-specific pastoral care (and support for pupils, parents/guardians and staff). Heads of Section ensure effective line management of the School's form teachers/tutors, age-appropriate and tailor-made pastoral care, and are an additional port of call for parents and families.

Pastoral Contact Time

The School has continued with the form time and Well-being programme introduced in 2017-18: this model is proving successful and has resulted in pastoral contact time being doubled.

Choristers

Choristers see the Chorister Tutor each day and join their form for Form Time each week.

The Chorister Tutor (introduced in September 2016) continues to ensure a close eye on the welfare, pastoral care, communication, workload and logistics pertaining to Choristers.

Weekly meetings continue to take place between the Department of Liturgy and Music and the School. These are attended by the Cathedral's Director of Music, Assistant Director of Music, Precentor, Deputy Head (Pupils) and Chorister Tutor. Safeguarding, welfare/well-being, logistics and communication are discussed each week.

Re-opening and Recharge Days

The School followed the DfE guidance regarding the phased reopening of schools from 1st June. Some Pre-Prep classes and Year 6 returned to School from 1st June, and Year 8 returned for the final few weeks of term in line with renewed guidance.

The School was mindful of the need to prioritise the well-being and positive mental health of all of its pupils, so ran a series of Recharge Days, giving all year-groups a two-day burst on site to meet up (with appropriate social distancing) with their classmates and teachers. This was warmly received by families.

5. Academic Life

'The quality of pupils' academic and other achievements is excellent' ISI, May 2019

The School has enjoyed another year of notable academic success.

Public exams

All Year 8 pupils sat their Common Entrance papers at home, with guidance and support (and remote invigilation) from the School.

13+ Public Exam results in 2020 equalled the best results on record.

51% of all papers were graded A*-A
79% of all papers were graded A*-B
95% of all papers were graded A*-C
100% of papers were graded A*-D

For the fourth year running, 100% of pupils were successful in achieving the Common Entrance grades required by their chosen senior school.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Scholarship Results

The School enjoyed its best ever scholarship results (for 13+ entry to senior schools) for the fourth year running. 84% of all leavers secured a scholarship/exhibition/award to senior school (44% in 2016, 65% in 2017, 73% in 2018, 81% in 2019).

Scholarships/exhibitions/awards were offered in Music/Choral (9), Academic (8), Sport (3), Drama (5), Art (5), Foundation/Head's/All-Rounder (3).

Destination schools

The School has continued its promotion of a range of senior schools and has continued to focus on finding the right school for each child. 92% of 13+ leavers transitioned to an independent school; 8% to a state-maintained school (1 pupil moving overseas). The School was unable to hold its Senior Schools Evening event for Year 6 and 7 parents/pupils in the Trinity Term.

Nonetheless, the work of the Upper Years team and SLT ensured a broad and appropriate range of schools for our leavers including: Blundell's, Clifton College, Exeter School, George Washington Middle School USA, Marlborough College, Maynard School, Sherborne School, St Peter's School, Stover School, Wellington School.

Academic Data

The School continues to make use of GL Assessment, including CAT4 testing and PiE and PiM. CAT4 scores continue to be obtained through assessments in Years 2, 5 and 7, and yearly PiM and PiE data is collected across the School. The assessment process for these cohorts in 2019-20 was interrupted by the closure of schools towards the end of the Lent term and will be replaced with assessments in 2020-21.

Data is used to continue to improve the School's tracking of pupil performance, its understanding of pupil ability, its monitoring of staff performance, and to assist with its commitment to an individualised approach to learning. The data is also useful for senior school choices and reference writing.

Senior Enrichment Programme

The Senior Enrichment Programme continues to provide our oldest pupils with dedicated time to undertake enriching non-curricula courses delivered by subject specialists. Pupils in Year 7 and 8 choose to follow either the Creative Arts strand (Music, Drama, Art) or the Sport and Fitness strand (Sport and Performance, Sports Psychology, Personal Fitness, Swimming) and receive expert tuition in small groups each week during dedicated curriculum time. The impact on the creative and sporting life of the School - as well as on the levels of scholarship success (see above) - is marked.

Curriculum Twenty20

The School launched Curriculum Twenty20 in September 2019. Having had it confirmed by ISI that the quality of the pupils' academic achievement is 'excellent' (the highest possible grading), the School wished to explore further the intentionality behind its curriculum offer: the subjects offered, the learning journey from 3 to 13, the mode of final assessment (currently Common Entrance). The intention was to launch any changes in September 2020.

Parents, staff and senior schools were invited to take part in a survey to assist the School in reviewing its curriculum offer. The Senior Deputy Head began researching alternative models of public exams at other schools. The Academic Subcommittee received updates from the School and fed into the process.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

The COVID-19 pandemic and the need to provide a remote learning platform caused this root-and-branch review to be put on hold, and the project continues into 2020-21. Nonetheless, some phase-1 changes were identified and agreed by the Governing Body for implementation in September 2021:

- i. introduce a second Modern Foreign Language (Spanish) into the curriculum from Year 7;
- ii. bring swimming (hitherto a standalone curriculum item) under the umbrella of the PE curriculum and remodel the provision.

This second outcome of the Curriculum T20 review, combined with the financial imperative brought about by the C-19 pandemic, resulted in the decision to suspend swimming from the timetable for the forthcoming academic year, with any future re-instating of it coming under the umbrella of the PE curriculum in a new model.

Remote Provisions ECS:Learning@Home

The Prime Minister announced on 20 March 2020 that all schools were to close their sites (other than to vulnerable and key worker children) on 23 March. The School set to work building a Virtual Learning Environment to enable pupils to continue to receive first-rate academic and pastoral provision. On the first day of the Trinity term it launched ECS:Learning@Home.

ECS:Learning@Home is a bespoke remote learning programme offered through Microsoft Teams. It allows live lessons to be delivered to classes, with pupils joining their classmates from home and interacting live with their teacher. In addition, and where it was considered more appropriate, it enabled pre-recorded lessons to be accessed by pupils. It also enabled work to be set, completed, submitted and marked.

The School streamlined the timetable across all sections of the School so as to make ECS:Learning@Home practicable and manageable for working families. It also introduced Creativity Hub to ensure that the School's proud history of the creative and performing arts was able to continue during lockdown. Daily Form Times with pastoral tutors ensured a sense of belonging and the continuity of pastoral oversight, and assemblies led by senior staff enabled the celebrating of success (house points, Head's Commendations) to continue and for key issues (current affairs, SMHC matters) to be embedded in the school experience for pupils. Physical Well-being sessions led by the School's sports department replaced PE and Games, and priority was given to keeping children physically and mentally well, engaged and proactive during this first-ever lockdown. Weekly parent training seminars were offered, and feedback loops were encouraged.

The School identified 8 core principles to underpin its remote provision. The ECS:Learnng@Home curriculum and programme was designed so as to be:

- Meaningful: a bespoke ECS curriculum which is full of purpose, clarity and direction.
- Manageable: our provision is streamlined across the year groups and throughout the day, allowing families uncomplicated access to the full curriculum.
- Balanced: time away from screens; time to explore; time to create.
- Flexible: the whole curriculum is offered - access all areas or dip in and out: you are the expert on your child.
- Rigorous: a full curriculum delivered by experienced ECS staff; our excellent standards of academic achievement and personalised progress remain at the core of our provision.
- Interactive: face-to-face engagement with teachers; instant messaging; high-quality feedback.
- Enriching: a broad, purposeful and stimulating provision offering development beyond the virtual classroom.
- Creative: Music, Art, Design, story-telling and imagination remain integral parts of our curriculum.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

In addition, the School introduced a bespoke remote programme for its choristers so as to safeguard their musical, pastoral, intellectual and spiritual development during a time when churches, chapels and cathedrals had to shut their doors. Using Microsoft Teams, and delivered through the School's Chorister Tutor, ECS:Choristers@Home supported choristers through their lockdown journey, with the focus being on the five core strands of choristership as identified by the School:

- Singing: maintaining and continuing the joys and rigours of high-level music-making.
- Theory: supporting musical development.
- Musical Appreciation: developing a broader knowledge of styles, genres and performances.
- Camaraderie and Welfare: bringing choristers together; encouraging interaction, socialising and fun.
- Performance Opportunities: celebrating choristers and shining a spotlight on their music-making.

In addition, regular rehearsals took place under the guidance of musician parents, and the ECS Choristers contributed to the Cathedral's broadcast services (social media).

The creation - from concept to delivery - of the School's first-ever Virtual Learning Environment was a significant project for the School and one which required considerable endeavour from all members of the ECS community. The School was pleased that its provision attracted - anecdotally - the attention of other leading schools and - actually - the attention of the Microsoft Advocacy Team.

The result proved to be a central and defining moment in the School's history, with the embracing of 21st-century technology allowing the School to continue its 900-year-old traditions.

Parents/guardians of the School were warm and generous in their feedback of ECS:Learning@Home and ECS:Choristers@Home

- World class remote learning - Just wanted to say what an incredible job you have done setting up such a good remote learning experience for the kids.
- Well done. You are all amazing and we really appreciate all your efforts to maintaining home schooling and schooling for key workers' children.
- Thank you. Keep up the amazing work and well done. You all rock.
- You all rock and are doing an amazing job under such difficult times
- Thank you so much for your help at this busy time.
- Thanks so much - works perfectly!
- We just successfully logged on to a lesson and saw classmates. Actually made me a little emotional.
- So incredible you have all managed to set this up in such a short space of time.
- Thank you, the wonder team, of ECS!
- We just read the manual, all looks wonderful.
- I'm really impressed with the new remote learning facility you are providing.
- I think everything the school is doing is so impressive and we do appreciate it.
- I can only imagine how much effort has gone into getting this off the ground so it's a big thank you from us
- It all seemed quite slick and smooth today - don't make it too good some parents won't ever want to send their children back! thank you for your Herculean efforts re: the new platform. It must have been an incredible job to get it set up. The timetable and breaks work really well for us thanks.
- Thanks for this tour of the system, and also for all the work that has gone into this over the holidays. It is really impressive how quickly you have all got this up and running in challenging circumstances.
- Thank you everyone - so impressed by and grateful for all of your hard work.
- Thank you and well done ECS teachers!
- You all deserve clapping hands too!! Thank you.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Extra-curricular and Enrichment

The School recognises the central importance of the learning opportunities provided by extra-curricular activities and offers a broad and exciting range of clubs and out-of-classroom opportunities to all of our pupils.

Music and The Arts play an important part, as does our extensive Sports programme, and we offer a wide choice of clubs each term. It matters to us that pupils have the chance to explore new territories and develop new skills, and that their talents and interests can be nurtured and developed by specialist staff.

Our extra-curricula programme - as well as trips - was curtailed as a result of the C-19 pandemic during the Trinity term. Nonetheless, the Michaelmas and Lent terms offered a great deal to pupils:

Clubs available to pupils in 19-20 have included:

Squash, Drama, Hockey, Chess, Art, Craft, Coding, Paper Plate Club, Twitchers, Imagination Station, Judo, Bell Ringing, Football, Poetry/Drama, Construction, Swimming, Gardening, Time Travellers, Recorders, Library Club, Maths Club, Flag Club.

Trips offered to pupils in 19-20 (exclusive of sports fixtures, tournaments, Chorister visits and Boarders' trips) have included:

Year 2 Trip to Escot, Year 1 Visit to Cricklepit Mill, Year 6 and 7 Cracking the Code, Year 8 Latin Trip, Year 3 Trip to Tiverton Museum, Year 6 Trip to the Sewage Works, Reception Visit to Touch of the Wild, French Trip to Paris, Nursery Visit to Pennywell Farm, Reception trip to Dinosaur World, Year 7 Trip to Parliament, Badminton Science Day, Year 2 Trip to the Golden Hind, Year 1 Trip to Tiverton Castle, Nursery Trip to Paignton Zoo, Year 4 Trip to The Eden Project, Year 3 Trip to the RAMM,, Year 5 Science Day at Dartmoor Zoo.

Leavers' Programme

The traditional Leavers' Programme following Year 8 public exams was remodelled in light of the C-19 restrictions. A series of themed weeks was offered via ECS:Learning@Home, with pupils taking part in a range of enriching and creative activities and challenges, including a remote version of the Leavers' Showcase.

Week 1: Business & Enterprise Week

Week 2: Community & Service Week

Week 3: Performance Week

Week 4: Transition Week

Week 5: Valedictory Week

For weeks 4 and 5 our leavers were invited back on site in line with updated DfE guidance.

In addition, the School introduced ECS Live Lectures.

ECS Live Lecture Series

As part of the Remote Leavers' Programme offered to Year 8 pupils after their public exams, the School launched the ECS Live Lecture Series - visiting speakers offering inspiration, motivation and insight. The speakers joined the series via the School's VLE: ECS:Learning@Home. The line-up was as follows:

| | | |
|---------|-----------------------------|--|
| 10 June | Ed O'Connor | The Battle of the Teutoburg Forest |
| 12 June | Richard Biggs | Some Infinities are Bigger than Others |
| 16 June | Andrew Hawkins | Polling and Politics: Community Voice |
| 18 June | The Right Hon Simon Hart MP | My Journey to Politics |

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

| | | |
|---------|----------------------|--|
| 19 June | Chris Ingram | The Moon Landings: How Did We Do It? The Science and Engineering Behind Man's Greatest Achievement |
| 22 June | Stephen Withnell | Travelling the Globe with Economics |
| 23 June | Clare Cameron | The Ministry of Defence |
| 24 June | Madeleine Shaw | Opera in the Spotlight |
| 25 June | Christina Macfarlane | Life as an Anchor for CNN |
| 26 June | Chris Bruerton | The King's Singers: Finding Harmony |
| 29 June | Chris Godfrey | A Day in the Life of a Barrister |
| 1 July | Mide Naike | From Pizza to Beatbox |
| 2 July | Lizzie Featherstone | Engineering the Future |
| 3 July | Sophia Pickles | The Best James Bonds are women - I'm speaking from experience |

Recruitment and Retention

In September 2020 the School enjoyed - for the second consecutive year - an increase in pupil roll from the same time the previous year. Prior to September 2019, the most recent like-for-like increase in pupil roll was in 2014. The School now has its largest ever Year 3 cohort - for the second consecutive year.

11+ Entry Awards

The School continues to offer an Awards scheme for pupils joining the School into Year 7. Awards (which take the form of fee remission) are offered for those able to make a significant contribution to the School in the following areas: Music, Academic, Visual/Performing Arts, Sport.

3 applications (music, sport, art) were received. 2 Awards were offered (sport, art). Both were accepted.

The School has also continued to offer the Devon Award: a fully funded (tuition, lunch, compulsory trips) place at the School throughout Years 7 and 8 for (up to 2) children joining the School into Year 7 from a Devon LEA state primary school, and who are able to contribute significantly in the above categories. These awards are means-tested. One application was received, and an Award made.

Specialist Senior Awards

Alongside the external awards offered above, the School continues to offer an Awards scheme for existing Year 6 pupils moving to Year 7. Awards (fee remission) are offered for the same criteria as the 11+ Entry Awards. 11 Awards were offered for September 2020.

Choristerships

7 choristerships were offered for September 2020: 4 boys and 3 girls.

6. Sport and Well-being

The School has continued to lead a drive on physical well-being and is proud to offer what it considers to be unrivalled sport and well-being provision across the age range.

Ethos

The Director of Sport is Mrs Emma Ross (a former Hockey International), and our sporting philosophy is 'sport for all': the focus is on participation, development and enjoyment whilst still catering for our elite athletes. We provide an outstanding Sport and Well-being education, and we want to nurture a passion in all of our pupils so that when they leave at the end of Year 8 they do so with a love for a healthy and active lifestyle.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Provision

Our major team sports are hockey, cross-country, netball, cricket and athletics (girls); rugby, cross-country, hockey, cricket and athletics (boys), and we offer a range of sporting clubs and activities (both recreational and competitive) after school. Lessons and coaching offered to our pupils include: Reception and Year 1: a PE lesson and a swimming lesson each week. Year 2: a PE lesson, a swimming lesson, and a Games afternoon each week. Years 3 to 5: a PE lesson, a swimming lesson, and two Games afternoons each week. Years 6 to 8: a swimming lesson, two Games afternoons, and our Health and Wellbeing Programme each week. The School is proud to have introduced girls' cricket this year. In addition, the captain of cricket was, for the first time in the School's 941-year history, female.

Health and Well-being Programme

Our Health and Well-being Programme includes modules in Sports Nutrition, Sports Leadership and Health-related Fitness.

Senior Enrichment Programme

Our Year 7 and 8 pupils can also follow the Sports strand of our Senior Enrichment Programme: dedicated curriculum time to focus on Sport and Performance, Sports Psychology, Personal Fitness, Swimming and, where appropriate, scholarship preparation.

Facilities

We are proud of our long-standing association with some of the region's top sporting clubs and venues. We train and play at the world-class Exeter University Sports Hub, including the astro turf pitches and the Indoor Sports Hall; Exeter Cricket Club and County Ground; Exeter Athletics Arena; and Victoria Park Tennis Club. All of these first-rate venues are a few moments away in one of our minibuses, allowing our pupils and staff to make the most of the best sporting facilities in the city.

Sporting Success 2019-20

In the terms before lockdown the School hosted a number of sports festivals and welcomed a touring rugby side. ECS pupils earned representative honours at county level in

- Judo
- Swimming
- Hockey
- Cricket (at every age group)
- Netball
- Cross-country

National honours were earned by a Year 8 pupil on his continued selection to Team GB's Trampoline Squad: he travelled to Japan to compete in the World Trampolining Championships.

7. Music and the Arts

Music is central to the life of ECS.

Founded as a choir school in the 12th century, and as one of today's 42 Cathedral Schools in the UK, ECS has music and music-making at its heart: it is in the walls and in the blood. To this day we are known for the breadth of musical opportunity that we provide, and for being a school which promotes 'music for all' whilst all the while providing high-calibre training and opportunities for our most gifted elite musicians. Music at ECS is elite but not elitist.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

The hub for our music-making is Kalendar Hall, a recently refurbished studio space, classroom and practice rooms for rehearsals, ensembles, productions and performances. We are also proud to make use of the Cathedral Nave as a regular (and spectacular) performance space for our large-scale recitals and concerts, as well as tapping into the city's leading professional performance venues for our major productions and performances. Our annual Prep School House Music Competition takes place in our neighbouring local church; and more intimate recitals, soloists' evenings, chamber concerts and our Performers' Platform Series take place in the Headmaster's family drawing room, the Chapter House, Kalendar Hall and the Cathedral Quire.

Some of our most gifted pupil musicians are Choristers but by no means all: we are proud that music scholarships and awards to some of the country's leading senior/public schools are won by Choristers and Non-Choristers alike.

Children across the School are encouraged to create, to pretend, to imagine, and to have the confidence to act out and perform. Our Nursery and Pre-Prep children all take part in one of our Nativity Plays, and opportunities for story-telling, role-playing and imaginative play feature heavily in our EYFS and Key Stage 1 curriculum.

In the Prep School, all pupils receive Drama tuition through our English & Drama curriculum, and Drama and Poetry clubs are on offer after-school to those whose appetites have been whetted. In addition, our weekly Senior Enrichment Programme allows our oldest pupils to delve into an extended Drama course: those with scholarship aspirations receive specialist tuition to help them prepare for Drama or Performing Arts Scholarships to their senior school of choice.

Music ensembles during the Michaelmas and Lent terms included:

Year 3-4 Choir, Year 5-6 Choir, Year 7-8 Choir, Wind Band, Concert Band, Junior Recorders, Percussion Ensemble, Junior Strings, Guitar Ensemble, Orchestra, Year 3 and 4 Recorders, Senior Strings, Hall House Recorders (Pre-Prep) and Vox Choir.

Music and Drama Performance Opportunities in 2019-20:

The School was obliged to cancel its showcase Charity Concert at the end of the Lent term, and to cancel House Music and the Summer Showstopper Musical: Buggy Malone (scheduled for the Trinity term). Nonetheless, the 2019-20 academic year provided several Music & Drama performance opportunities, including:

- Autumn Concert (Cathedral)
- Carol Service (Cathedral)
- Pre-Prep Nativity Plays
- Prep School Declamations Competition
- Performers' Platforms/Soloists' Concerts, (various)
- Scholars' Recital (Kalendar Hall)
- Daily sung services in the Cathedral
- Orchestral day at Wellington School
- Massed Choirs with Blundell's School (Cathedral)
- Lunchtime Live Week: poetry recitals and open rehearsals
- Recorded Hymns/Anthems for broadcast Cathedral worship
- Hallelujah: specially arranged vocal recording sung by pupils, dedicated and gifted to Farms for City Children
- Virtual Summer Concert: 80 solo performances
- Speech Day video: choristers, soloists, dramatic readings

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Class Music Lessons

Class music lessons are delivered to every pupil across the School, from Reception to Year 8. Class music is delivered by one of the School's music specialists: Director of Music or Assistant Director of Music. Each pupil in the School from Reception to Year 8 receives weekly Class Music lessons.

Instrumental Tuition

Instrumental lessons are very popular among the pupils: in 2018-19, in excess of 200 instrumental lessons were taken each week. The School benefits from the expertise and experience of a number of Visiting Music Teachers, and offers pupils 1-to-1 tuition in the following instruments:

Violin, Viola, Cello, Clarinet, Saxophone, Flute, Oboe, Bassoon, Percussion, Brass, Guitar, Voice, Recorder, Harp and Piano.

Musical Honours

The School is proud to have a number of pupils playing/singing in local, county and national ensembles.

ABRSM/Trinity Examination results

Prior to lockdown, 34 Associated Board exams took place. 76% were graded Merit or Distinction.

8. Choristers

The Choristers continue to play a significant role in the life of the School, the Cathedral and the wider community. They sing the daily sung services in the Cathedral as well as Eucharist on a Sunday morning (in total, 7 services). Duties are split routinely and fall to either Girls or Boys.

In the Michaelmas and Lent terms the Girl Choristers and the Boy Choristers continued to thrive under the Direction of the Cathedral Director of Music, the Cathedral Assistant Director of Music and the Cathedral Organ Scholar. Cathedrals and churches across the country were forced to close their doors during the Trinity term. For the first time since the English Civil War, sung services in the Cathedral were paused. The School's programme ECS:Choristers@Home allowed the choral journey of the choristers to continue during this time.

Weekly welfare meetings continued during the first two terms between the School and the Cathedral to discuss Chorister well-being, safeguarding, logistics and communication. Attending the meetings are the Chorister Tutor, the Deputy Head (Pupils), the Cathedral Director of Music, the Cathedral Assistant Director of Music, the Canon Precentor, the Chief Chaperone.

9. Pupil Voice and Pupil Leadership

The School continues to value and promote Pupil Voice. School Council representatives were elected to each form/class, including Year 2 pupils (ensuring that pupil voice in the Pre-Prep is heard). The DFO and the catering manager are present at the pupil-led Food Committee, and Boarding Council continues to meet. A new Pupil Leadership post was created - Head of Pupil Voice - and held jointly by two Year 8 pupils, one with an interest in eco matters, one with an interest in diversity and inclusion. Pupil Librarians continue to support the work of the Library.

Two Heads of School were chosen by the Headmaster following consultation with all Prep staff. Two Deputy Heads of School were also appointed following the same process, along with a team of prefects. For the first time, prefects were appointed on a termly basis, allowing all those who wished to experience a leadership opportunity to be in post throughout the year. Fortnightly Pupil Leadership Team meetings were held during the Michaelmas and Lent terms, chaired by the Head/Deputies. In the Trinity term, newly appointed prefects were awarded their badges remotely in a Prep School assembly, and the new-look Pupil Leadership Team communicated to all parents and families.

In addition, pupil panels played a part in staff appointments during the Michaelmas and Lent terms.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Keeping feedback loops open during the period of remote learning was important: parent and pupil voice allowed the School to implement some changes to the programme, most significantly with the introduction of Chat Space in response to pupils' request for social time online with their friends.

10. Spiritual Life

The School has its origins in Christian worship. The School is situated in the lee of the Cathedral, and to this day the Cathedral continues to play a central role in the lives of the pupils and staff at ECS. We seek to foster a gently Christian environment in which the values of love, tolerance, acceptance, gentleness and compassion are endorsed and modelled through our daily interactions and in our decision-making.

We welcome children of all faiths and none: whatever one's religious leanings, there is a spirituality to be found in collective stillness; in gathering together in quiet; in being mindful together. We want our pupils to be mindful of, and grateful for, those around them; to be aware of themselves and of their impact on others; and, through faith or a more general appreciation of spirituality, to have a sense of wonder and awe at the thought that they are part of something greater and more timeless than themselves.

During the Michaelmas and Lent terms the Prep School met together in the Cathedral Chapter House several times a week for Morning Worship Assemblies and for whole-school Hymn Practice. The Pre-Prep held their Morning Worship sessions in Hall House.

The Prep School met each Monday (whilst the School has been physically open) in the Cathedral Quire for Headmaster's Assembly: an opportunity to sit collegiately, sing together, reflect together, be still together.

In addition to our daily worship, in 2019-20 the School gathered formally for a number of School services, including: start-of-Year Eucharist, Harvest Celebration, Carol Service, Epiphany. The C-19 pandemic meant that the School was not able to gather physically as it would ordinarily for Ash Wednesday, Passiontide, the St Peter's Day Eucharist or the Leavers' Eucharist.

Chorister Valediction was able to go ahead, but under constrained circumstances with no singing and a physically distant congregation made up of family members of the choir. Nonetheless, prayers were said for the out-going senior choristers and they were presented with their leavers' books.

11. Charity Fund-raising

The School was pleased to support a number of local and national charities throughout the year. The chosen charity of the Year was Headway Devon.

12. Well-being, Engagement and Enrichment

The School continues to value and promote engagement with and from parents/guardians and the wider community. It takes its social and community responsibilities seriously, and this extends to providing opportunities for pupils and parents/guardians to engage in School and community talks and events, as well as fund-raising activities for local and national charities.

In 2019-20, well-being, engagement and enrichment events flourished despite the national lockdown, and included: Prep Curriculum Engagement Evening; Learning to Learn, Jeans for Genes Day, The ECS Journey, Big Boarding Sleepover, FECS Barn Dance, Curriculum Engagement Evening: Phonics and Spelling, Year 2 Wow Events, FECS Discos, Children in Need, FECS Christmas Fayre, Parent Wellbeing Seminar: Digital Literacy, Curriculum Twenty20 Parent Seminar, Eco Week, Curriculum Engagement Evening: Literacy, Year 2 Pirate Day, Year 1 Medieval Day, School Council, Eco Council, Food Committee, ECS Unplugged, Year 3 and 4 Creative Writing Workshop, The ECS Journey: Spotlight on Sport, Nursery Jungle Animal Dress Up Day, FECS Movie Nights, FECS Quiz Night, Year 4 Anglo-Saxon Day, Reception Dinosaur Dress Up Day, Curriculum Engagement Evening: Maths, Year 2 Exploring the Chantry, NSPCC 'Speak Out, Stay Safe', World Book Day, food collection for Exeter Food Bank, fund-raising for Headway Devon, donations to Farms For City Children.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Virtual Speech Day & Prize-Giving

The School held a virtual Speech Day on the final day of the academic year. The pre-recorded video featured addresses from the Chair of Governors and the Head, and contributions from a senior chorister, a Year 8 pupil reciting a poem, the Cathedral Director of Music and Choristers, and prizes were awarded. The guest of honour (live) was Sir Michael Morpurgo.

Summary

2019-20 has been a challenging year for all schools. The C-19 pandemic brought with it - and continues to bring - logistical, financial, academic, pastoral, health and safety, operational and emotional challenges, and the School is proud of its response in all of these areas. Despite the bleak national picture and the concerns for the independent sector as a whole, the School has survived and thrived during 2019-20.

Thanks to the hard work of its teaching and non-teaching staff; the vision, strategies and leadership of the executive management team (SLT); the support of its Governing Body; and the fellowship of its pupils' families, the School has been able to achieve notable success during a challenging year, with record academic results, record scholarship success, an increase in year-on-year pupil numbers, an improved financial position, and a growing and glowing reputation locally and more widely.

In all this, and above all else, the School is committed to being a place where people matter, and to working with families to help pupils acquire the right habits for life. The School hopes that in its response to the C-19 pandemic it has shown those characteristics and qualities, and that it has continued to build a strong, supportive, loving and resilient community which is ready for the future.

**Report of the Trustees
for the Year Ended 31 August 2020**

FINANCIAL REVIEW

Principal Funding Sources

The primary source of income is generated through the payment of fees. Income is expended in the furtherance of the School's aims and objectives. All net incoming resources are either deployed for educational purposes or invested for future development projects to enhance the fabric of the School.

Financial Assistance Schemes

Bursary awards are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of ill health rendering a parent temporarily unable to work or redundancy. In assessing means for support several factors are considered including family income, investments and savings and property ownership. Other circumstances such as dependant relatives and the number of siblings are also taken into consideration. Exeter Cathedral School does not have a large endowment from which to provide bursary support and in making such awards it always needs to be mindful of the balance between fee-paying parents, many of whom make considerable sacrifices to fund their child's education, and those who might benefit from bursary assistance.

Where more than one child in a family attends the School a sibling discount of 10% is offered for the second and any subsequent child.

As part of our recruitment and retention package for attracting high-calibre staff the School offers a discount scheme to staff members who choose to educate their children at the School.

The Governors regularly review the finances, budgets and spend against budget; they are satisfied that they hold sufficient liquid reserves to cover the company's current liabilities.

In recent years the Governors have invested substantial sums into building the new nursery block and the maintenance and refurbishment of the School buildings to provide high-quality teaching spaces for the children attending the School now and in the future.

The Governors consider it is necessary to maintain a balance between preserving a positive balance sheet with sufficient reserves to operate for several months and maintaining the infrastructure of the School in sound order to continue to attract new pupils. In an increasingly competitive market place the Governors are aware of the importance of maintaining affordable fee levels.

The Governors recognise that the level of reserves fluctuates during periods of investment in the School's estate. To that end, the School has drawn upon its reserves to improve its cash flow. In addition, it has made arrangements with the School's bankers to provide an overdraft facility for the 2019/2020 financial year, during which it will work towards a budget that returns a small surplus, thereby not requiring a further draw down of reserves.

The school made a deficit of £55,250 in the year, and the cash deficit was £5,581. The Governors consider that, despite the considerable challenges created by the C-19 lockdown which resulted a major loss of income in the Trinity Term, the school has done well in improving upon the substantial deficit for 2018/19 and steps have been put in place to achieve a surplus in 2020/21 if the C-19 circumstances permit.

Investment Policy and Objectives

Investment activities are managed in line with the requirements of the Trustee Act 2000. The Governors have engaged Hawksmoor Investment Management Limited to manage their investment portfolio. The objective of the investment is to provide income which can be used to further the objectives of the company. Investment funds held include grants from the SFIA Educational Trust Limited which are restricted for the support of chorister bursaries.

**Report of the Trustees
for the Year Ended 31 August 2020**

Pension Liability

The School participated in the Teachers' Pension Scheme (England and Wales) (TPS), for academic and related staff, until 31 March 2020 when, following a unanimous vote by teaching staff, the School left the TPS and joined the new, alternative pension scheme operated by Aviva.

The School also operates a defined contribution scheme, operated by The Pensions Trust, in respect of staff not eligible to join the Aviva scheme.

**FINANCIAL REVIEW
FINANCIAL CONTROLS**

The internal financial control of the School's accounting processes are based on a framework of regular management information and administrative procedures including the separation of duties and a system of delegation and accountability. In particular it includes:

- Comprehensive budgeting and monitoring systems with an annual budget and termly financial reports (management accounts) which are reviewed and agreed by the Governors;
- Regular reviews by the Finance and General Purposes Sub-Committee of reports and key performance indicators (KPIs) and of major purchase plans or capital investments/works proposals;
- Clearly defined levels of delegated authority and the segregation of duties;
- Identification and management of risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charitable constitution

The School operates under the terms of the Company's Memorandum and Articles of Association, dated 13 December 2012 and the Statement of Activities and Public Benefit sealed by the Charity Commissioners for England and Wales on 28 March 2013.

Recruitment and Appointment of Board Members

The Governing body understands the need for the Board to have members whose skills and experience are attributed to those required to running a School.

Where possible the Governors consider that the skills and experience of the Board should comprise the following:

- At least one Governor with education experience
- A Governor with a financial/accounting background
- A Governor with experience of Human Resources (HR) matters
- A Governor with senior managerial or business expertise
- At least one Governor with experience of working within the Church of England

All nominations for the Board are approved by the Board, following which such persons shall also be appointed as Trustees (Governors); appointments take effect from the date the Board confirms its approval in writing.

Board Members Appointed during the period 01 September 2019 to 31 August 2020

One board member retired during this financial year. Mr J Searson stepped down from the Board in August 2020.

**Report of the Trustees
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Governors, who are also directors of the company and charity trustees, are responsible for the overall management and control of Exeter Cathedral School and meet as a Full Board three times a year. All Governors give their time freely and, with the exception of expenses being paid; no remuneration was paid during the year. No Governor or person connected with a Governor received any benefit from means-tested bursaries or scholarships awarded to pupils. The Director of Finance & Operations of Exeter Cathedral School also holds the post of Clerk to the Governors and Company Secretary and is responsible for coordinating the work of the Governors and their committees. The Governors delegate authority for the day-to-day running of the School to the Head, supported by senior staff.

Key Management Personnel

The Headmaster undertakes the key leadership role overseeing educational, pastoral and administrative functions of the School with the support of the School's Senior Leadership Team (SLT); which consists of the Senior Deputy Head, Deputy Head Pupils (also the Designated Safeguarding Lead (DSL)), Assistant Head Operations and Data, the Head of Pre-Prep, the Director of Finance & Operations (DFO), the Director of Marketing and Communications and the Registrar.

| | |
|--|--|
| Headmaster (HM) | James Featherstone |
| Senior Deputy Head | Andrew Bartlett |
| Deputy Head (Pastoral) and DSL | Sarah Reddington |
| Assistant Head (Operations and Pupil Data) | Sarah Stallard |
| Head of Pre-Prep | Elizabeth Bowles |
| Director of Finance & Operations | Steven Webber (appointed September 2019) |
| Director of Marketing and Comms | Timothy Hamilton (resigned July 2020) |
| Registrar | Lucy Lewis (resigned March 2020) |
| Admissions Manager | Katharine Pearce (appointed April 2020) |

The day-to-day administration of the School is undertaken within the policies and procedures approved by the Governors. The Head oversees the recruitment of all educational staff, whilst under delegated authority the DFO oversees the recruitment of administrative and non-teaching support staff. The Head, the DFO and the Designated Safeguarding Lead are invited to attend Governors' meetings.

Directors' Induction and Training

All Governors have received information regarding their responsibilities as Trustees of the Charity. All new Board members receive induction training and information regarding their role as a director of a charitable company and a governor of an independent school.

During the period 1 September 2019 to 31 August 2020 all Governors have received training for GDPR (General Data Protection Regulations) and updates regarding Safeguarding Children and KCSIE (Keeping Children Safe in Education) including subjects linked to possible cyber threats such as sexting and Preventing Radicalisation (The Prevent Duty).

**Report of the Trustees
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The School is a member of IAPS (the Independent Association of Preparatory Schools), the CSA (Choir Schools' Association), the BSA (Boarding Schools' Association), AGBIS (Association of Governing Bodies of Independent Schools) and of ISBA (the Independent Schools' Bursars Association). Membership of these organisations provides many opportunities for the Head and the SLT to share expertise, knowledge and experience across the independent school sector.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

The Governors have a duty to identify and review the risks to which the School is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Comprehensive considerations of risk are delegated to the Head and Senior Leadership staff of the School. Risks are identified, assessed and controls established throughout the year. Risk is managed under the headings of finance, health and safety, environment, student welfare, employment and school trips and events.

The main risks the Governors and the Head have identified are:

- **Reputation.** The School's success is built on its reputation for the education and well-being of its pupils. This risk is managed through a combination of robust policies covering: safeguarding, KCSIE and staff recruitment, and strong pastoral support for both pupils and staff. Health and safety issues are actively identified and dealt with in a timely manner.
- **Financial sustainability.** Reliance on pupil fee income and its impact on the School's ability to pay invoices as they fall due. This risk is managed by marketing activity and cash flow management systems including access to an adequate short-term credit facility. There is a risk associated with the investment of surpluses and designated funds. This risk has been mitigated by the trustees instructing Hawksmoor Investment Management Limited to advise them in connection with all the company's investment and any potential risk arising from the invested funds. With the unanimous agreement of its teachers, the School withdrew from the Teachers' Pension Scheme (TPS) with effect from 1 April 2020. The creation of the post of Director of Finance & Operations (DFO) from September 2019 - and the appointment of an experienced and appropriately qualified postholder - is a further mitigation.
- **Boarding.** A slow decline in full and weekly boarding numbers coupled with a trend for 'flexi-boarding' has the potential to impact on the resources of the School. This has led to a review of the provision with an emphasis on improvement and diversification including exploring an international boarding option.

**Report of the Trustees
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk Management

- **IT and Data Security.** Failure to provide adequate systems protection to key business systems and resources. This risk is managed through a password protected IT network system for ensuring security. All reasonable security measures have been upgraded (including firewalls and email filters) to offer greater protection against external threats such as hacking and viruses. In common with other organisations the IT systems are at risk to external threats and a possible breach of data (often through the inadvertent introduction of Trojan programmes). Forms of breach are constantly being developed by criminals and cyber ransom is the latest trend in this area. Security of data depends upon a combination of physical security to protect data from being hacked as well as reliance upon good practice by the users with access to sensitive data. All staff are regularly reminded about the importance of respecting the integrity of data stored on our systems, passwords are required to be changed every 90 days and there are policies in place for the length of passwords.

- **Data Protection.** The Data Protection Lead (Privacy Officer) has had extensive training and is conversant with the GDPR legislation and the requirements it places on the School. Governors and staff have all received initial training; further training is provided on an ongoing basis.

- **Curriculum.** A strong academic provision requires the most able teachers to deliver a varied curriculum which inspires the minds of pupils to learn. This risk is managed through a combination of employing a strong academic team, offering competitive salaries and allowances for additional responsibilities, leadership positions and specialist subject leaders.

- **Safeguarding.** Exeter Cathedral School recognises its moral and statutory responsibility to safeguard and promote the welfare of all pupils. We endeavour to provide a safe and welcoming environment where children are respected and valued. We are alert to the signs of abuse and neglect and follow procedures to ensure that children receive effective support, protection and justice. Child protection forms part of the School's safeguarding responsibilities.

The School supports all staff, volunteers and governors who work with children in providing them with appropriate training to carry out their individual responsibilities for child protection effectively. New staff are made aware of the School's arrangements for safeguarding and child protection and their own responsibilities with regard to safeguarding the welfare of pupils at the School.

- **COVID-19.** This has emerged as a risk during the course of the year. The School's response - financial considerations (expenditure on operations and salaries, furlough, reduced fees), academic and pastoral provision (through a remote learning platform), health and safety (control measures in place for a safe return to site) - have been the key mitigating factors. The School has at all times followed the guidance issued by the Department for Education (DfE), Public Health England (PHE) and its associations (IAPS, ISBA, BSA), and its insurers have been satisfied with its decisions and processes. A member of the Governing Body has been appointed as designated Governor i/c C-19 response. A robust and dynamic C-19 Risk Assessment was created, approved by the Board, communicated and updated. For the phased return to site from 1 June, a Safe Re-Opening Policy was issued.

Through the risk management processes established within the School, the Governors are satisfied that any major risks identified are adequately mitigated. The Governors recognise that systems and processes can only provide reasonable but not absolute assurance that any major risks can be adequately managed.

**Report of the Trustees
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

COVID-19

C-19 has impacted many areas of the School's operation and decision-making during 2019-20. Reference to C-19 is therefore commonplace throughout this report. The report makes reference to C-19 within relevant sections, rather than C-19 being a stand alone (and broad-ranging) section in its own right.

Nonetheless, an overview of key dates is below:

| | |
|--------------------------|--|
| 17 March 2020 | Prime Minister announces closure of schools from 23 March |
| 23 March 2020 | School closes to all pupils (apart from vulnerable and key worker children) Initial remote provision offered. Provision made for key worker families. |
| 25 March 2020 | Easter holiday begins. Provision made for key worker families throughout. |
| 26 March - 15 April 2020 | School prepares for a sustainable closure and the delivery of a full remote learning programme |
| 16 April 2020 | Trinity term begins. Full remote programme launched: ECS:Learning@Home Provision made for key worker families throughout Safe re-opening of site for identified year-groups (Nursery, Reception, Y1, Y6) |
| 1 June 2020 | Operating dual provision. Provision made for key worker families throughout. |
| 30 June 2020 | Year 8s return to site (Leavers Programme). Provision made for key worker families throughout. |
| June - July 2020 | Recharge Day programme for other year-groups. Provision made for key worker families throughout. |
| 9 July 2020 | Virtual Speech Day & Prize-Giving. End of Term |

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08331303 (England and Wales)

Registered Charity number

1151444

Registered office

The Chantry
Palace Gate
Exeter
Devon
EX1 1HX

**Report of the Trustees
for the Year Ended 31 August 2020**

Trustees

Website

www.exetercathedralschool.co.uk

Trustees

| | | |
|-------------------------|----------|------------------------|
| D J Phillips (Chairman) | Director | |
| R R Biggs | Director | |
| J M Sugden | Director | |
| N R Pockett | Director | |
| J Searson | Director | Resigned - August 2020 |
| Very Revd J Greener | Director | |
| Canon J Mustard | Director | |
| Canon J Ellis | Director | |
| Prof M Totterdell | Director | |
| C E Beer | Director | |
| N S Mitchell | Director | |

Headmaster

J M Featherstone BA(Hons), PGCE

Company Secretary (Director of Finance & Operations and Clerk to the Governors)

S J A M Webber MA, FCMA, FCIS

Auditors

Haines Watts Exeter LLP, Statutory Auditors
3 Southernhay West
Exeter
Devon
EX1 1JG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Exeter Cathedral School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**Report of the Trustees
for the Year Ended 31 August 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

The auditors, Haines Watts Exeter LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 19 March 2021 and signed on its behalf by:

D J Phillips - Trustee

Opinion

We have audited the financial statements of Exeter Cathedral School (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's operations, income, suppliers and wider economy. The trustees' view on the impact of COVID-19 is disclosed within the going concern accounting policy.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

**Report of the Independent Auditors to the Members of
Exeter Cathedral School (Registered number: 08331303)**

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 auditors' 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.

Benjamin de Cruz (Senior Statutory Auditor)
for and on behalf of Haines Watts Exeter LLP, Statutory Auditors
3 Southernhay West
Exeter
Devon
EX1 1JG

Date: 21 April 2021

Exeter Cathedral School

Statement of Financial Activities
for the Year Ended 31 August 2020

| | Notes | Unrestricted funds £ | Restricted fund £ | 2020 Total funds £ | 2019 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 33,747 | - | 33,747 | 14,508 |
| Charitable activities | | | | | |
| Gross charitable activity income | 5 | 2,363,967 | - | 2,351,862 | 2,410,317 |
| Other trading activities | 3 | 3,993 | - | 3,993 | 16,632 |
| Investment income | 4 | 10,310 | - | 10,310 | 15,110 |
| Total | | 2,412,017 | - | 2,412,017 | 2,456,567 |
| EXPENDITURE ON | | | | | |
| Raising funds | 6 | - | - | - | 4,107 |
| Charitable activities | | | | | |
| Gross charitable activity costs | 7 | 2,453,067 | 10,526 | 2,463,593 | 2,735,463 |
| Total | | 2,453,067 | 10,526 | 2,463,593 | 2,739,570 |
| Net gains/(losses) on investments | | 205 | (3,879) | (3,674) | (118) |
| NET INCOME/(EXPENDITURE) | | (40,845) | (14,405) | (55,250) | (283,121) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 384,744 | 301,325 | 686,069 | 969,190 |
| TOTAL FUNDS CARRIED FORWARD | | <u>343,899</u> | <u>286,920</u> | <u>630,819</u> | <u>686,069</u> |

Statement of Financial Position
31 August 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 12 | 6,660 | 9,516 |
| Tangible assets | 13 | 666,858 | 710,920 |
| Investments | 14 | <u>395,402</u> | <u>555,501</u> |
| | | 1,068,920 | 1,275,937 |
| CURRENT ASSETS | | | |
| Stocks | 15 | 3,829 | 3,285 |
| Debtors | 16 | 348,765 | 340,982 |
| Cash at bank and in hand | | <u>249,739</u> | <u>60,737</u> |
| | | 602,333 | 405,004 |
| CREDITORS | | | |
| Amounts falling due within one year | 17 | <u>(842,067)</u> | <u>(859,700)</u> |
| NET CURRENT ASSETS | | <u>(239,734)</u> | <u>(454,696)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 829,186 | 821,241 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 18 | <u>(198,367)</u> | <u>(135,172)</u> |
| NET ASSETS | | <u>630,819</u> | <u>686,069</u> |
| FUNDS | 22 | | |
| Unrestricted funds | | 343,899 | 384,744 |
| Restricted funds | | <u>286,920</u> | <u>301,325</u> |
| TOTAL FUNDS | | <u>630,819</u> | <u>686,069</u> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2021 and were signed on its behalf by:

D J Phillips - Trustee

Exeter Cathedral School

**Statement of Cash Flows
for the Year Ended 31 August 2020**

| | Notes | 2020 £ | 2019 £ |
|---|-------|-----------------------|----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (2,768) | (135,960) |
| Finance costs paid | | <u>(2,813)</u> | <u>(2,185)</u> |
| Net cash used in operating activities | | <u>(5,581)</u> | <u>(138,145)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (22,152) | (49,305) |
| Purchase of fixed asset investments | | (139,006) | (171,310) |
| Sale of tangible fixed assets | | - | 1,000 |
| Sale of fixed asset investments | | 304,619 | 107,464 |
| Investments Revaluation | | (9,188) | (15,529) |
| Interest received | | 106 | 123 |
| Dividends received | | <u>10,204</u> | <u>14,987</u> |
| Net cash provided by/(used in) investing activities | | <u>144,583</u> | <u>(112,570)</u> |
| Cash flows from financing activities | | | |
| New loans in year | | <u>50,000</u> | <u>-</u> |
| Net cash provided by financing activities | | <u>50,000</u> | <u>-</u> |
| Change in cash and cash equivalents in the reporting period | | 189,002 | (250,715) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>60,737</u> | <u>311,452</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>249,739</u></u> | <u><u>60,737</u></u> |

Exeter Cathedral School

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2020

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2020 £ | 2019 £ |
|--|-----------------------|-------------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (55,250) | (283,121) |
| Adjustments for: | | |
| Depreciation charges | 66,214 | 69,620 |
| Losses on investments | 3,674 | 118 |
| Loss on disposal of fixed assets | - | 427 |
| Interest received | (106) | (123) |
| Finance costs | 2,813 | 2,185 |
| Dividends received | (10,204) | (14,987) |
| Amortisation charges | 2,856 | 2,855 |
| (Increase)/decrease in stocks | (544) | 2,799 |
| Decrease in debtors | 7,783 | 83,489 |
| (Decrease)/increase in creditors | <u>(20,004)</u> | <u>778</u> |
| Net cash used in operations | <u><u>(2,768)</u></u> | <u><u>(135,960)</u></u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.9.19 £ | Cash flow £ | At 31.8.20 £ |
|--------------------------------|----------------------|-----------------------|-----------------------|
| Net cash | | | |
| Cash at bank and in hand | <u>60,737</u> | <u>189,002</u> | <u>249,739</u> |
| | <u>60,737</u> | <u>189,002</u> | <u>249,739</u> |
| Debt | | | |
| Debts falling due after 1 year | <u>-</u> | <u>(50,000)</u> | <u>(50,000)</u> |
| | <u>-</u> | <u>(50,000)</u> | <u>(50,000)</u> |
| Total | <u><u>60,737</u></u> | <u><u>139,002</u></u> | <u><u>199,739</u></u> |

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources

Income is recognised on a receivable basis, when the charity has entitlement to the funds, there is certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from charitable activities

Fees received are included in the Statement of Financial Activities on a receivable basis. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Activities for generating funds

Shop, lettings and sundry event income is recognised in the period it is receivable on the completion of the service.

Investment income

Income from investments is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds comprise the costs associated with attracting voluntary income and investment management fees.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All resources expended are inclusive of irrecoverable VAT.

Governance costs

Governance costs include costs of the preparation of the statutory accounts, the costs of trustee meetings and the costs of any legal advice to trustees on governance or constitutional matters.

Intangible fixed assets

Capitalised website development costs are being amortised evenly over the website's expected useful life of 5 years.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold - 10% straight line and 4% straight line

Plant and machinery - 25% straight line

Fixtures and fittings - 25% reducing balance

Motor vehicles - 25% reducing balance

Computer equipment - 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme for some employees. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

Fixed asset investments

Fixed asset investments are stated at market value.

Gains and losses between historical cost and market value, whether realised or unrealised, are recognised in the Statement of Financial Activities in the period in which they arise.

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

2. DONATIONS AND LEGACIES

| | | | Year ended 31.8.20 | Year ended 31.8.19 |
|-----------|----------------------------|--------------------------|--------------------------|--------------------------|
| | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Donations | <u>33,747</u> | <u>-</u> | <u>33,747</u> | <u>14,509</u> |
| | <u>33,747</u> | <u>-</u> | <u>33,747</u> | <u>14,509</u> |

3. OTHER TRADING ACTIVITIES

| | 2020 £ | 2019 £ |
|------------------------|--------------|---------------|
| Shop income | 963 | 2,517 |
| Kalendar Hall lettings | 2,680 | 2,675 |
| Sundry events | <u>350</u> | <u>11,440</u> |
| | <u>3,993</u> | <u>16,632</u> |

4. INVESTMENT INCOME

| | 2020 £ | 2019 £ |
|--------------------------------|---------------|---------------|
| Income from listed investments | 10,204 | 14,987 |
| Deposit account interest | <u>106</u> | <u>123</u> |
| | <u>10,310</u> | <u>15,110</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

| | | | Year ended 31.8.20 | Year ended 31.8.19 |
|------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Gross fees | 2,463,580 | | 2,463,580 | 2,298,319 |
| Discounts | (204,795) | - | (204,795) | (81,528) |
| Bursaries | (94,969) | - | (94,969) | (76,509) |
| Boarding | 58,096 | - | 58,096 | 69,994 |
| Lunches | 81,446 | - | 81,446 | 128,512 |
| Breakfast club | 4,932 | - | 4,932 | 7,378 |
| After school care | 47,874 | - | 47,874 | 52,482 |
| Registration fees | 6,700 | - | 6,700 | 3,460 |
| Income from extra activities | <u>833</u> | <u>-</u> | <u>833</u> | <u>8,209</u> |
| | <u>2,363,967</u> | <u>-</u> | <u>2,363,967</u> | <u>2,410,317</u> |

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

6. RAISING FUNDS

Other trading activities

| | 2020 £ | 2019 £ |
|---------------|----------------|----------------|
| Opening stock | 3,285 | 6,084 |
| Purchases | 544 | 1,308 |
| Closing stock | <u>(3,829)</u> | <u>(3,285)</u> |
| | <u>-</u> | <u>4,107</u> |

7. CHARITABLE ACTIVITIES COSTS

| | Unrestricted funds £ | Restricted funds £ | Year ended 31.8.20 Total funds £ | Year ended 31.8.19 Total funds £ |
|-----------------------|----------------------------|--------------------------|---|---|
| Educational | 1,510,578 | 3,075 | 1,513,653 | 1,576,356 |
| Boarding | 43,728 | - | 43,728 | 49,110 |
| After school care | 19,592 | - | 19,592 | 21,534 |
| Domestic and catering | 325,818 | - | 325,818 | 449,996 |
| Maintenance | 173,817 | 7,451 | 181,268 | 226,827 |
| Administration | 363,639 | - | 363,639 | 402,848 |
| Governance costs | 13,082 | - | 13,082 | 15,612 |
| Finance costs | <u>2,813</u> | <u>-</u> | <u>2,813</u> | <u>2,766</u> |
| | <u>2,453,067</u> | <u>10,526</u> | <u>2,463,593</u> | <u>2,732,790</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2020 £ | 2019 £ |
|---|--------------|--------------|
| Depreciation - owned assets | 66,214 | 69,620 |
| Deficit on disposal of fixed assets | - | 427 |
| Computer software amortisation | 2,856 | 2,855 |
| Auditors' remuneration | 5,322 | 7,500 |
| Auditors' remuneration - non-audit services | <u>7,500</u> | <u>8,112</u> |

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

J M Sugden was paid £300 (2019 - £554) and M S Totterdell was paid £372 (2019: £NIL) in the year for reimbursement of travel and subsistence to meetings for the company.

10. STAFF COSTS

| | 2020 £ | 2019 £ |
|-----------------------|-------------------------|-------------------------|
| Wages and salaries | 1,394,508 | 1,492,781 |
| Social security costs | 124,390 | 127,393 |
| Other pension costs | <u>210,247</u> | <u>177,111</u> |
| | <u><u>1,729,145</u></u> | <u><u>1,797,285</u></u> |

The average monthly number of employees during the year was as follows:

| | 2020 | 2019 |
|-----------------|-----------|-----------|
| All departments | <u>61</u> | <u>65</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

| | 2020 | 2019 |
|-------------------|----------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>1</u> |

Total employee benefits received by key management personnel during the year was £483,492 (2019: £427,613).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|-----------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 9,879 | 4,629 | 14,508 |
| Charitable activities | | | |
| Gross charitable activity income | 2,410,317 | - | 2,410,317 |
| Other trading activities | 16,632 | - | 16,632 |
| Investment income | <u>15,110</u> | <u>-</u> | <u>15,110</u> |
| Total | 2,451,938 | 4,629 | 2,456,567 |
| EXPENDITURE ON | | | |
| Raising funds | 4,107 | - | 4,107 |

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| Charitable activities | | | |
| Gross charitable activity costs | 2,730,936 | 48,634 | 2,739,570 |
| Total | 2,730,936 | 8,634 | 2,739,570 |
| Net gains/(losses) on investments | 9,753 | (9,871) | (118) |
| NET INCOME/(EXPENDITURE) | (269,245) | (13,876) | (283,121) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 653,989 | 315,201 | 969,190 |
| TOTAL FUNDS CARRIED FORWARD | <u>384,744</u> | <u>301,325</u> | <u>686,069</u> |

12. INTANGIBLE FIXED ASSETS

| | Computer software £ |
|---|---------------------------|
| COST | |
| At 1 September 2019 and 31 August 2020 | <u>14,274</u> |
| AMORTISATION | |
| At 1 September 2019 | 4,758 |
| Charge for year | <u>2,856</u> |
| At 31 August 2020 | <u>7,614</u> |
| NET BOOK VALUE | |
| At 31 August 2020 | <u>6,660</u> |
| At 31 August 2019 | <u>9,516</u> |

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

13. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Plant and machinery £ | Fixtures and fittings £ |
|-----------------------|-------------------------|-----------------------------|----------------------------------|
| COST | | | |
| At 1 September 2019 | 742,320 | 17,400 | 167,386 |
| Additions | <u>-</u> | <u>15,703</u> | <u>6,449</u> |
| At 31 August 2020 | <u>742,320</u> | <u>33,103</u> | <u>173,835</u> |
| DEPRECIATION | | | |
| At 1 September 2019 | 131,789 | 8,473 | 94,909 |
| Charge for year | <u>32,271</u> | <u>5,146</u> | <u>17,852</u> |
| At 31 August 2020 | <u>164,060</u> | <u>13,619</u> | <u>112,761</u> |
| NET BOOK VALUE | | | |
| At 31 August 2020 | <u>578,260</u> | <u>19,484</u> | <u>61,074</u> |
| At 31 August 2019 | <u>610,531</u> | <u>8,927</u> | <u>72,477</u> |
| | Motor vehicles £ | Computer equipment £ | Totals £ |
| COST | | | |
| At 1 September 2019 | 16,471 | 78,484 | 1,022,061 |
| Additions | <u>-</u> | <u>-</u> | <u>22,152</u> |
| At 31 August 2020 | <u>16,471</u> | <u>78,484</u> | <u>1,044,213</u> |
| DEPRECIATION | | | |
| At 1 September 2019 | 12,563 | 63,407 | 311,141 |
| Charge for year | <u>898</u> | <u>10,047</u> | <u>66,214</u> |
| At 31 August 2020 | <u>13,461</u> | <u>73,454</u> | <u>377,355</u> |
| NET BOOK VALUE | | | |
| At 31 August 2020 | <u>3,010</u> | <u>5,030</u> | <u>666,858</u> |
| At 31 August 2019 | <u>3,908</u> | <u>15,077</u> | <u>710,920</u> |

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

14. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 September 2019 | 555,501 |
| Additions | 139,006 |
| Disposals | (304,619) |
| Revaluations | <u>5,514</u> |
| At 31 August 2020 | <u>395,402</u> |
| NET BOOK VALUE | |
| At 31 August 2020 | <u>395,402</u> |
| At 31 August 2019 | <u>555,501</u> |

There were no fixed asset investments outside of the UK.

The revaluation disclosed in the notes of these financial statements does not agree to the realised gain on fixed asset investments shown on the face of the SoFA because of the nature of the items that form the overall change in value. A reconciliation of these figures is as follows:

| | |
|---|------------------|
| Realised gains/(losses) on fixed asset investments per SoFA | (3,675) |
| Capital introduced | - |
| Income from listed investments | 10,204 |
| Investment management fees | (3,044) |
| Cash cost of additions | (139,008) |
| Cash proceeds of disposals | 304,560 |
| (Profit)/Loss on disposals | 59 |
| Change in investment value arising from cash drawings | <u>(163,582)</u> |
| Actual change in value of fixed asset investments | <u>5,514</u> |

15. STOCKS

| | 2020 £ | 2019 £ |
|--------|--------------|--------------|
| Stocks | <u>3,829</u> | <u>3,285</u> |

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 279,626 | 296,613 |
| Other debtors | 33,955 | 2,220 |
| Prepayments | <u>35,184</u> | <u>42,149</u> |
| | <u>348,765</u> | <u>340,982</u> |

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 37,586 | 40,477 |
| Social security and other taxes | 32,985 | - |
| Other creditors | 4,425 | 2,770 |
| Accruals and deferred income | 747,461 | 775,405 |
| Accrued expenses | <u>19,610</u> | <u>41,048</u> |
| | <u>842,067</u> | <u>859,700</u> |

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 | 2019 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans (see note 19) | 50,000 | - |
| Accruals and deferred income | <u>148,367</u> | <u>135,172</u> |
| | <u>198,367</u> | <u>135,172</u> |

19. LOANS

An analysis of the maturity of loans is given below:

| | 2020 | 2019 |
|---|---------------|----------|
| | £ | £ |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>9,398</u> | <u>-</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>28,194</u> | <u>-</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 12,408 | - |

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2020 £ | 2019 £ |
|----------------------------|-------------------------|-------------------------|
| Within one year | 75,342 | 91,456 |
| Between one and five years | 257,067 | 240,710 |
| In more than five years | <u>741,425</u> | <u>798,450</u> |
| | <u><u>1,073,834</u></u> | <u><u>1,130,616</u></u> |

Property commitments amounts to £1,026,610 of the above total.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted fund £ | 2020 Total funds £ | 2019 Total funds £ |
|-----------------------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| Fixed assets | 629,707 | 43,811 | 673,518 | 720,436 |
| Investments | 186,076 | 209,326 | 395,402 | 555,501 |
| Current assets | 568,550 | 33,783 | 602,333 | 405,004 |
| Current liabilities | (842,067) | - | (842,067) | (859,700) |
| Long term liabilities | <u>(198,367)</u> | <u>-</u> | <u>(198,367)</u> | <u>(135,172)</u> |
| | <u><u>343,899</u></u> | <u><u>286,920</u></u> | <u><u>630,819</u></u> | <u><u>686,069</u></u> |

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

22. MOVEMENT IN FUNDS

| | At 1.9.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.20 £ |
|---------------------------|----------------|-------------------------------|---------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | 387,744 | (62,726) | - | 322,018 |
| Restricted funds | | | | |
| Restricted other income | 301,325 | (14,405) | - | 286,920 |
| TOTAL FUNDS | <u>686,069</u> | <u>(77,131)</u> | <u>-</u> | <u>608,938</u> |

Net movement in funds included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movements in funds £ |
|-----------------------------------|----------------------------|----------------------------|--------------------------|----------------------------|
| Unrestricted funds | | | | |
| General fund | 2,396,290 | (2,459,219) | 203 | (62,726) |
| Restricted funds | | | | |
| RR legacy fund | - | (3,124) | - | (3,124) |
| Minibus donations fund | - | - | - | - |
| Library donations fund | - | - | - | - |
| Kalendar Hall donations fund | - | (4,327) | - | (4,327) |
| Hall House playground fund | - | (3,075) | - | (3,075) |
| Investment gain/(loss) | - | - | (3,877) | (3,877) |
| S.F.I.A Educational Trust fund | | | | |
| | | (10,526) | (3,877) | (14,405) |
| TOTAL FUNDS | <u>2,396,289</u> | <u>(2,469,745)</u> | <u>(3,675)</u> | <u>(77,131)</u> |

Restricted funds;

The RR legacy is a fund created by a contribution from Ronald Robertson who wished to make a donation to provide annual tuition for one chorister.

The Minibus donations fund accounts for money received by the school from Friends of Exeter Cathedral School for maintenance and hire of the school minibuses. Expenditure incurred in the year for the minibuses is set against these contributions.

The Library donations fund accounts for money received by the School from those who wish to make a donation toward improvements to the School's libraries.

The Hall House playground donations fund accounts for money received by the School from Exeter Cathedral School Armstrong Trust for the installation of a new playground at Hall House.

The Kalendar Hall donations fund accounts for money received for the improvement of Kalendar Hall.

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

22. MOVEMENT IN FUNDS - continued

The S.F.I.A Educational Trust fund accounts for money received by the School to provide bursaries for choristers.

23. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

24. MEMBERS' LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.