

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

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2021
for
Exeter Cathedral School

Haines Watts Accountants (Exeter) Limited
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Exeter Cathedral School

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for the Year Ended 31 August 2021**

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**Report of the Trustees
for the Year Ended 31 August 2021**

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 2021.

OBJECTIVES AND ACTIVITIES

Objects

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 and the county of Devon. 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 2 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 wellbeing
 - Bright and modern facilities
 - A broad and exciting range of extra-curricular activities
 - A high-calibre sporting and wellbeing 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 2021**

OBJECTIVES AND ACTIVITIES

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 uphold and develop 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 C-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 C-19 pandemic

**Report of the Trustees
for the Year Ended 31 August 2021**

OBJECTIVES AND ACTIVITIES

Achievement and Performance

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 2020-21 the School received several applications, and, following assessment of potential contribution to the life of the School (through the Entry Awards process) and assessment of means (bursary application process), a full Devon Award place was offered. As this is a boarding place, the School is subsidising 100% of the boarding fee alongside 100% of the day fee for this pupil.

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 C-19 on ECS families. The School was pleased to offer remote provision during the Lent Term, and offered parents/guardians an exceptional and appropriate reduction on tuition fees for the term. During 2020-21, the School discounted its fee income by a total of £315,707 (11.7% of gross fees) including the Devon Award worth £12,963, Scholarships worth £29,161 and means-tested Bursaries worth £90,658.

Plant

Site Development/Refurbishment

The School's programme of refurbishment and site improvement continues. The following have been projects for 2020-21:

- Refurbishment of a pre-prep classroom
- Creation of a new classroom (repurposing an Art store room)
- Creation of a new SLT office space
- Creation of new outdoor play space
- Refurbishment of individual practice rooms in the Music Department
- Ensuring the School is appropriately equipped to meet the control measures for its safe return, including:
 - Designated areas for Bubbles
 - New drop-off/pick-up points
 - Extending the dining room into the gym to allow Bubbles lunches
 - provision of socially-distant arrangements in classrooms
 - configuration of one-way routes
 - markings of two metre spaces in and outside the buildings

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 2020-21 include:

Marketing & Communications Officer, Caretaker & Gardener, Early Years Foundation Stage Teaching Assistant, Key Stage 1 Teacher, Key Stage 2 Teachers, GAP Year Tutors.

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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 2020 -21 AEP process was hindered by the ongoing C-19 pandemic. All staff developed significantly their ICT skills as a result of the need to operate remotely and via dual provision: this has continued to grow as a strength of the School's staff and of its pupils, further enabling 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 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 included safeguarding, behaviour management, systems and procedures, tour of the school, email/ICT log-ins, fire procedures, vision and values.

Pastoral Care and Wellbeing

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

Wellbeing has been a focus again this academic year – with the added impetus of the pandemic - with a number of initiatives rolled out for the benefit of staff and pupils.

Staff

C19 restrictions meant it was not possible to run our optional staff wellbeing social events for much of the year. However, opportunities to meet safely outside were prioritized – welcome drinks, buffet lunch after induction day, online social events and meetings. Weekly online team meetings took place during the Lent term (lockdown), with games and fun items (including 'whose lockdown fridge is this') being added to the agenda to boost staff engagement and morale.

Staff wellbeing and workload continues to be a standing item at weekly SLT meetings and at Pastoral Board.

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

Pupils

Pupil wellbeing 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 wellbeing programme has continued into its third year:

- Emotional Wellbeing (delivered by form tutors each week, focusing on mental health, resilience, empathy, growth mindset, communities, diversity, relationships etc.)
- Digital Wellbeing (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 Wellbeing (delivered by our PE department, focusing on physical fitness, sports nutrition, sports leadership).

Since the end of the year, the School has recruited a medically qualified School Nurse to help lead and manage the physical and mental health of the School community.

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Pastoral Structure

Sections within the School – Nursery, Pre-Prep, Lower Years, Upper Years – continues to 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.

A Chorister Tutor oversees the wellbeing and workload of the School's Choristers. The Head of Boarding does the same for the School's boarders, along with the Boarding House Matron.

Pastoral Contact Time

The School has continued with the form time and Wellbeing 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/wellbeing, logistics and communication are discussed each week.

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 Common Entrance papers in School.

13+ Public Exam results in 2021 were extremely positive. They reflect the hard work of teachers and pupils in a disrupted year:

41% of all papers were graded A*-A
75% of all papers were graded A*-B
99% of all papers were graded A*-C
100% of papers were graded A*-D

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

Scholarship Results

The School equalled its best-ever scholarship results (for 13+ entry to senior schools). 84% of leavers secured a scholarship/exhibition/award to senior school (44% in 2016, 65% in 2017, 73% in 2018, 81% in 2019, 84% in 2020).

Scholarships/exhibitions/awards were offered in Music/Choral/Organ (12), Academic (7), Sport (2), Performing Arts (1), Art (2), Foundation/Head's/All-Rounder (1).

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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. 95% of 13+ leavers transitioned to an independent school; 5% to a state-maintained school. Although unable to hold our Senior Schools Evening event for Year 6 and 7 parents/pupils, the School has worked – through the Upper Years team and the SLT – to ensure a broad and appropriate range of schools for our leavers.

All pupils achieved their first-choice senior school destination: Blundell's, Exeter School, Lancing College, Marlborough College, Maynard School, Sherborne School, St Peter's School, Downside, Wellington School, Wells Cathedral School.

Academic Data

The School continues to make use of GL Assessment, including Cognitive Ability Test (CAT)4 testing and Progress in English (PiE) and Progress in Maths (PiM). CAT4 scores continue to be obtained through assessments in Year 2, 5, 7, and yearly PiE and PiM data is collected across the School. 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) 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 Development

Despite the C19 pandemic putting on hold the major review project called Curriculum Twenty20, our curriculum has been reinvigorated during 2020-21 with the following initiatives:

Spanish was introduced as a 2nd (and optional) modern foreign language into Year 7. This reflects the School's appetite to offer a forward-thinking curriculum and its commitment to enabling our pupils to move to a full range of senior schools at 13+.

Additional Maths and English were offered to those pupils not taking Spanish. This reflects the School's commitment to supporting all its learners to achieve their maximum potential.

Swimming was removed from the timetabled curriculum – an outcome of the curriculum review and the financial imperative brought about by the pandemic. Any future reintroduction of swimming into the curriculum will be done under the umbrella of PE, rather than as a stand-alone subject.

Pre-Prep classes have been taught separately for core curriculum subjects in the morning, with classes within a year-group coming together in the afternoons for their creative and topic-based curriculum subjects. This prioritises small-group learning opportunities for Maths and English and allows for greater collaboration and creativity opportunities in groups of c25 in the afternoons.

Remote Provision: ECS:Learning2021

On the first day of the Lent term a national lockdown was announced. The School immediately launched ECS:Learning2021.

ECS:Learning2021 was based on the 2019-20 programme ECS:Learning@Home. Having listened to feedback from staff parents/guardians and pupils, we improved the programme and the curriculum offer it presented. Maintaining academic progress and pastoral wellness were the underpinning goals, achieved through live sessions for all subjects for all year-groups, (including music, drama, art, PE) as well as live form times, live assemblies, live clubs and societies, live 'play space' and competitions and challenges.

In addition, days were set aside for our 'Wellbeing Wednesday' initiative – off-timetable opportunities to engage in mindful and energizing activities, including a wellbeing disco, world book day, Body, Mind & Soul day.

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Weekly parent training seminars were offered, and feedback loops were encouraged.

The 8 underpinning principals of ECS:learning2021 were that it should 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 in your child.

Rigorous: a full curriculum delivered by experienced ECS staff; our excellent standards of academic achievement and personalized 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.

The Interactive nature of our programme was key: the table below shows pupil engagement with sessions offered beyond the core curriculum:

Number of Live Sessions (Reception – Year 8)

Form Tutor Sessions	810
Games, PE, FMS	161
Art, Music and Drama	140
Lunchtime Clubs*	77
Talk Space / PSHE	140
Assemblies	28
Boarders Meetings	7
Chorister Rehearsals & Socials	49
Total live sessions	3,105

Microsoft Industry Leader for Remote Education:

The School was delighted to receive public acclaim from Microsoft for its remote learning programme. Having heard the story of a 12th century choir school using 21st century technology to continue to offer a first-rate education to its pupils, the tech giant met with the Head. Following this they commissioned a Blog for inclusion in their Industry Leader Series, promoting the School as a Microsoft Industry Leader for Remote Education.

Parents Evening and Seminars

Following on from successful remote events during 2019-20, the School offered a number of online seminars and meetings for parents/guardians. This included parents' evenings, with personalised channels set up for each family so that they could call in, according to the schedule, and speak live with their child's subject teachers. Other events (numeracy evenings, phonics evenings, revision seminars, exam preparation) were either held in person or via a hybrid model.

TES Prep School of the Year

The School was delighted to be shortlisted by the Times Educational Supplement for its annual Prep School of the Year award. This is a national award recognising the very best in independent education, and the School was proud to make the final shortlist of 8 from schools across the UK.

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Extra-curricular and Enrichment

Learning beyond the classroom is a valued part of the ECS education, and the School recognises the central importance of the learning opportunities provided by extra-curricular activities.

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 enthused by specialist staff.

Our extra-curricula programme was curtailed as a result of the C-19 pandemic and the ensuing restrictions. Nonetheless, we were pleased to offer a broad range of clubs in the Michaelmas and Trinity terms (in Bubbles), and some online clubs during the Lent term lockdown:

In-Person Clubs available to pupils in 2020-21 have included:

Prep, Multi-Sports, Football, Dance, Junior Drama and Poetry, Craft, Cricket, Lego, Drama, Art, Ukulele, Music, Board Games, Tennis, Welly Club, Chess, Current Affairs, Chill Out, Junior Football, Book Club, Maths Scholarship Club, Recorder, Construction, Spanish Culture, Senior Tennis, Yoga.

Remote Clubs offered during lockdown included:

ECS Pupil Learning Council, Lower Years Debating, Lower Years Quiz, Photography, Ukulele, Yoga and Mindfulness.

Opportunities for trips were significantly impacted by the pandemic and local and national restrictions. The School is looking forward to relaunching trips and educational visits in 2021-22.

Leavers' Programme

Following an innovative and disrupted programme offered as a result of the 2020 summer lockdown, the School put together a reinvigorated leavers programme – called ECS Futures – combining the best of the traditional in-person model and the remote offering of Trinity 2020. A series of themed weeks was offered – Business and Enterprise, Community and Service, Adventure and Camp, Transition and Valedictory – with pupils taking part in a range of enriching and creative activities and challenges. Throughout the programme 'spotlight sessions' led by school staff were offered to pupils: Curiosity, Inspiration, Creativity, Adventure Futures. The traditional Leavers Revue was recorded rather than performed live, a Yearbook was produced by the pupils and staff, and a new initiative was introduced: Valedictory Feast.

ECS Live Lecture Series

In addition, as part of ECS Futures, the 'Live Lecture' series – a lockdown innovation from 2019-20 – was offered to pupils to broaden horizons, enrich and inspire:

Emma Haddleton: Understanding how our brains work
Gary Milne: Sticking At It – Life as a Golf Professional
Roland Williams: Mini Adventures
Madeleine Shaw: Opera in the Spotlight
Oliver Ridley: Finding Your Voice – a Debating Masterclass
Richard Biggs: Are Some Infinities Bigger Than Others?
Chris Ingram: The Moon Landings – How Did We Do It?
Ben Peyton-Jones: PSHE Spotlight
Ben Huggins: Here Comes Architecture
William Kennaugh: ECS and Beyond
Kai Hortsmann: Sporting Life – Captaining Exeter Chiefs

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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. For the first time in collective memory, 3-form entry was introduced (in Year 4) to accommodate a swell in pupil numbers.

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 Awards were offered for entry in September 2021: Head's Award, 2 x Sports Award. All 3 were accepted.

The School has also continued to offer the Devon Award: a fully-funded (100%) 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. The School is pleased to have offered a Devon Award for September 2021: this is a fully-funded boarding place and tuition.

Specialist Senior Awards - Alongside the eternal 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. 6 Awards were offered for September 2020.

Choristerships

Voice Trials were able to take place at the School (as a selective entrance test). 8 choristerships were offered for September 2021: 5 boys, 3 girls.

Sport and Wellbeing

The School prides itself on its sport and physical wellbeing provision. Despite being a city-centre school with no on-site sports facilities, we are able to offer first-rate provision thanks to excellent relationships with the city's internationally-recognised sports facilities and superb leadership of the department.

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 Wellbeing 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.

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.

In 2020-21, Fundamental Movement Skills was introduced as a curriculum lesson across all year-groups. Lessons and coaching offered to our pupils includes: Reception and Year 1: a PE lesson each week delivered by a specialist member of the sports department, a FMS lesson each week; Year 2: a PE lesson and a Games afternoon each week, a FMS lesson each week; Years 3 to 5: a PE lesson, a FMS lesson, and two Games afternoons each week; Years 6 to 8: two Games afternoons, and our Health and Wellbeing Programme each week.

The School is proud to be continuing with its Girls' Cricket programme.

Although the pandemic significantly impacted our ability to run fixtures, training sessions in rugby and cricket (boys) and hockey and cricket (girls) continued and some competitive cricket returned in the Trinity term. Our ECS:Learning2021 remote provision offered live and pre-recorded sessions for the Lent term in hockey (boys) and netball (girls). Following the rejigged Games programme during the pandemic, the Sports Department will be taking forward its learnings (mainly a reworked model of training and fixtures) into 2020-21.

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Health and Wellbeing Programme

Our Health and Wellbeing 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 AstroTurf 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 2020-21

ECS pupils earned representative honours at county level in

- Tennis
- Swimming
- Hockey
- Cricket
- Sailing

The School hosted 5 Bubble Sports Days (1 at the Exeter County Cricket Ground, 4 at the Exeter Arena) in order to give all pupils the chance to participate and for their parents/guardians to come and support (socially-distanced).

Music, Drama 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.

The hub for our music-making is Kalendar Hall, a 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 storytelling, role-playing and imaginative play feature heavily in our Early Years Foundation Scheme 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.

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Ensembles and Performances

The pandemic and its restrictions brought significant challenges to the School's music department, as Bubbles and social distancing made bringing pupils together the play/sing very difficult. However, with requisite safety measures in place, we were proud to be able to offer the following:

Music ensembles:

Year 3-4 Choir, Year 5-6 Choir, Year 7-8 Choir, Year 3-4 Bubble Band, Year 5-6 Bubble Band, Year 7-8 Bubble Band, Year 7 String Quartet, Vox Choir, Probationer Theory, Year 5 Theory, Year 6 Theory, Year 7 Theory, Grade 5 Theory.

Music & Drama Performance Opportunities in 2020-21:

The School was obliged to cancel its showcase Charity Concert at the end of the Lent term, and to respond to C19 restrictions vis-a-vis audiences' capacity and arrangements. Our usual in-person performances – Performers' Platforms, year-group plays, Poetry By Heart, Soloist Recitals, full-scale concerts, including the showcase Charity Concert – were all impacted. Nonetheless, through some creative thinking, recording/live-streaming, and some reimagining, performance opportunities in 2020-21 included:

- Class concerts
- Bubble Concerts
- Cathedral Services
- Pre-Prep Nativities
- Virtual Concert 'Bubbled-Up: The Show Must Go On'
- The Lion, the Witch and the Wardrobe: outdoor production
- Poetry by Heart internal rounds
- Choir Performances at Bubble Speech Days
- The Tempest: in-house performance
- Choir Performance at Valedictory Speech Day (recorded and published)
- Here Comes the Sun: Year 7-8 project to welcome the School back in the Trinity term

Class Music Lessons

Class music lessons are delivered to every pupil across the School, from Reception to Year 8, by one of the School's music specialists. 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 2020-21 over 200 music lessons have taken place each week during normal time. During lockdown many of these continued with our (self-employed) Visiting Music Teachers offering lessons via (eg) Zoom.

The School benefits from the expertise and experience of a number of Visiting Music Teachers, and offers pupils 1-2-1 tuition in the following instruments:

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

During the 2020-21 year, 68 Associated Board exams took place. 100% pass rate, with 71% being graded Merit or Distinction.

15 Grade 5 Theory exams were sat. 95% pass rate, with 60% being graded Merit or Distinction.

**Report of the Trustees
for the Year Ended 31 August 2021**

Choristers

There are 36 Choristers, 18 boys and 18 girls who receive a 25% bursary from the Dean and Chapter of Exeter Cathedral. In addition, there are 4 supernumerary choristers who receive a similar bursary from the School. 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.

The Cathedral's activities were greatly impacted by the pandemic, and the Cathedral and the School worked closely together to facilitate chorister rehearsals and services safely and within the varying guidance of CofE and DfE. For the Michaelmas term the Choristers sang as separate Bubbles and with a distance of 1 metre between each Chorister, and a distance of 2 metres between adults and choristers. The Nave was used instead of the Quire, and the Song Schools were taken out of action due to space and ventilation concerns (the Chapter House/the Cathedral's education room and the Nave were used for rehearsals).

BBC news featured the School's Choristers in their story about the Cathedral reopening its music department after the longest period of choral silence since the English Civil War.

The Prince of Wales and the Duchess of Cornwall visited the Cathedral in the summer of 2021 and were presented with gifts by the Choristers.

During the lockdown in the Lent term, remote Chorister provision was offered through ECS:Learning2021 and through online rehearsals arranged by the Cathedral.

Weekly welfare meetings continued between the School and the Cathedral to discuss Chorister wellbeing, safeguarding, logistics and communication. Attending the meetings are the Chorister Tutor, the Deputy Head (pupils), the Cathedral Director of Music, the Assistant Director of Music, the Canon Precentor, the Chief Chaperone.

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 chef manager are present at the pupil-led Food Committee, and Boarding Council continues to meet. A new Pupil Leadership post – Head of Pupil Voice – was held jointly by two Year 8 pupils. Pupil Librarians continue to support the work of the Library.

Two Heads of School were chosen by the Head following applications from pupils and 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 second year in a row, prefects were appointed on a termly basis, allowing all those who wished to experience a leadership opportunity to be in post throughout the year. The usual fortnightly Pupil Leadership Team meetings were impacted by the pandemic, with pupils being supported in their work and mission by the Deputy Head (pupils), Head of Upper Years and Head.

In addition, pupil panels played a part in many staff appointments.

The School was not featured on the Everyone's Invited website but continues to be rigorous and committed in its approach to making ECS a listening school and a talking school. Great lengths are gone to to ensure pupils know how they can make their voice heard if they think something is wrong, and our school culture of kindness, awareness, acceptance and tolerance ('we are a place where people matter') underpins our expectations and our interactions. During the year, the School made plans to make its Pupil Voice provision more visible and impactful still, and to raise awareness of diversity and of its value in our School: a new post of Head of Pupil Voice & Diversity has been created and an appointment made for September 2021.

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.

**Report of the Trustees
for the Year Ended 31 August 2021**

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.

The School's commitment to meeting together for reflection and celebration during the C-19 pandemic meant that we moved to a model of Bubble Assemblies. It was not possible to access the Cathedral buildings for much of the year for anything other than Chorister duties, so we made use of Kalendar Hall and other larger on-site spaces. Heads of Section and Tutors ran assemblies for Bubbles, and the Head ran one Bubble Assembly a week – keeping routine and continuity at the heart of the children's experience.

The School's Chaplain spoke routinely to each Bubble, with prayer and reflection remaining an integral part of the assembly offer to pupils. We were not able to sing in assemblies for much of the year.

A greater focus was placed on Form Times at the start of the day. These extended sessions in small groups allowed children to spend time together 'being' rather than 'doing' and enabled them to relearn the rules of socialising and to practise conversation and listening. It also allowed form tutors the chance to work alongside particular individuals who required some additional support.

The C-19 pandemic and its restrictions meant that the School was not able to gather physically as it would ordinarily for School Eucharists. However, collaboration between the School's Chaplain, its Music Department and the Marketing Team meant that a full pre-recorded Carol Service (with readings, carols, musical and dramatic items) was made available for the whole school community.

Chorister Valediction was able to go ahead with restrictions in place, and our out-going senior choristers were presented with their leavers' books and prayed for.

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, an organisation helping those recovering from head injuries.

Keen to expand its charity fund-raising activities, the School has created the post of Charities Coordinator, and an appointment has been made for September 2021.

Wellbeing, Engagement and Enrichment

The School 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. The School continues to value and promote engagement with and from parents/guardians and the wider community.

In 2020-21, opportunities for face-to-face engagement were limited, but the School nonetheless went to some lengths to offer engagement opportunities to parents/guardians and pupils, including Virtual Parents' Evenings; online Parent Seminars; Curriculum Engagement Evenings; Phonics Evenings; Teams Training; Virtual Coffee Mornings; Wellbeing Wednesdays; The ECS Journey; themed curriculum/dress-up days; Virtual World Book Day; Bubble Sports Days; ECS Blog series; video roundups; social media.

Speech Day & Prize-Giving

The School wanted to ensure that every pupil had a moment of public celebration at the end of a challenging year. Accordingly, Bubble Speech Days were held outside, with every pupil receiving a certificate for a particular area of progress or achievement or approach. The Bubble Choirs performed at these events.

A Valedictory Speech Day was held in the Cathedral for Year 7 and 8. Year 8 parents/guardians were invited, and the Bubble Choir performed. The traditional School prizes – including for citizenship, discipleship, kindness, fortitude, academic progress and achievement, form prizes, prizes for sports and the arts – were awarded.

**Report of the Trustees
for the Year Ended 31 August 2021**

Summary

The challenges presented by the C19 pandemic and its ensuing and changing restrictions have placed pressure – operational, financial, emotional – on all schools, parents/guardians, pupils and staff during 2020-21. The School is proud of its response and of the very clear sense of fellowship and partnership that has been confirmed between the School and the parent body during a year of change and uncertainty. Despite the challenges for the independent sector and the bleakness of the national picture, the School has survived and thrived during 2020-21.

The School has been able to achieve notable success during a challenging year, with encouraging academic results, record-equalling scholarship success, an increase in year-on-year pupil numbers, a promising financial position, and a growing and glowing reputation locally and more widely. This is thanks to a lively and positive pupil cohort, an engaged and supportive parent body, a terrifically-hard-working staff team, a visionary and purposeful executive management team, and the energy and expertise of its Governing Body.

The School hopes that throughout the 2020-21 academic year – with its challenges and changes – it has continued to build a strong, kind, purposeful, loving and resilient community which is ready for the future. 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.

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

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 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.

FINANCIAL REVIEW

Reserves Review

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 marketplace 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.

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 2021**

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 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Resource (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 2020 to 31 August 2021

One board member, Charles Kislingbury, was appointed this financial year.

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 01 September 2020 to 31 August 2021 all Governors have received 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).

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.

**Report of the Trustees
for the Year Ended 31 August 2021**

- **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.
- **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.
- **IT (Information Technology) 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 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 received some 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 continued 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, 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. On-site provision for Critical Worker children was provided during the 2021 lockdown, and a Remote Learning Programme 'ECS Learning 2021' was created

**Report of the Trustees
for the Year Ended 31 August 2021**

and offered to all. A Safe Return Handbook and policy document was issued for the summer term. 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.

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 co-ordinating 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)), the Head of Pre-Prep, the Director of Finance & Operations (DFO), the Director of Admissions and Marketing.

Headmaster (HM)	James Featherstone
Senior Deputy Head	Andrew Bartlett
Deputy Head (Pupils) and DSL	Sarah Reddington
Head of Pre-Prep	Elizabeth Bowles
Director of Finance & Operations	Steven Webber
Admissions & Marketing Manager	Katherine Pearce

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 D Sg L are invited to attend Governors' meetings.

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), the 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.

**Report of the Trustees
for the Year Ended 31 August 2021**

COVID-19

C-19 has impacted many areas of the School's operation and decision-making during 2020-21. 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 standalone (and broad-ranging) section in its own right.

Nonetheless, an overview of key dates is below:

September 2020	School opens to all pupils, with multiple control measures in place (including Bubbles)
January 2021	Lent term begins School closes to all pupils (apart from vulnerable and critical worker children) Full Remote Learning package offered 'ECS Learning 2021' to all
April 2021	Trinity term begins School opens to all pupils, with multiple control measure in place Remote provision offered to isolating pupils
July 2021	Bubble Speech Days & Prize-Givings End of Term

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

Website

www.exetercathedralschool.co.uk

Trustees

D J Phillips (Chairman)	Director
R R Biggs	Director
J M Sugden	Director
N R Pockett	Director
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
C Kislingbury	Director (appointed 30 October 2020)

**Report of the Trustees
for the Year Ended 31 August 2021**

Headmaster

J M Featherstone

Company Secretary

S J A M Webber

Auditors

Haines Watts Accountants (Exeter) Limited

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.

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 Accountants (Exeter) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 24/3/2022 and signed on its behalf by:



.....
D J Phillips - Trustee

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

Opinion

We have audited the financial statements of Exeter Cathedral School (the 'charitable company') for the year ended 31 August 2021 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 2021 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

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

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

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

Other information

The 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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.

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

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the sector in which it operates. We determined that the following laws and regulations were most significant: The Companies Act 2006, UK GAAP, UK corporate tax law, Charity Commission regulations, GDPR, Occupational Health and Safety regulations, Safeguarding and Independent Schools Inspectorate.
- We obtained an understanding of how the Company are complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations. We corroborated our enquiries through our review of board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:
- Identifying and assessing the controls management has in place to prevent and detect fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates and judgments, in particular depreciation, accruals and prepayments;
- Identifying and testing journal entries, in particular journal entries posted with unusual account combinations; and;
- Assessing the extent of compliance with the relevant laws and regulations.

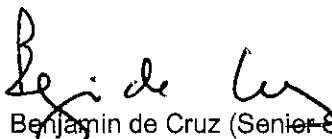
There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions.

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 Accountants (Exeter) Limited
Statutory Auditors
3 Southernhay West
Exeter
Devon
EX1 1JG

Date: 9/5/2022

Exeter Cathedral School
Statement of Financial Activities
for the Year Ended 31 August 2021

				2021	2020
	Notes	Unrestricted funds £	Restricted fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	42,772	24,867	67,639	33,747
Charitable activities	5				
Gross charitable activity income		2,463,843	-	2,463,843	2,363,967
Other trading activities	3	6,488	-	6,488	3,993
Investment income	4	<u>4,230</u>	<u>4,938</u>	<u>9,168</u>	<u>10,310</u>
Total		2,517,333	29,805	2,547,138	2,412,017
EXPENDITURE ON					
Raising funds	6	-	-	-	-
Charitable activities	7				
Gross charitable activity costs		2,471,212	8,512	2,479,724	2,463,593
Total		2,471,212	8,512	2,479,724	2,463,593
Net gains/(losses) on investments		<u>29,982</u>	<u>20,645</u>	<u>50,627</u>	<u>(3,674)</u>
NET INCOME/(EXPENDITURE)		76,102	41,938	118,040	(55,250)
RECONCILIATION OF FUNDS					
Total funds brought forward		343,899	286,920	630,819	686,069
TOTAL FUNDS CARRIED FORWARD		<u>420,001</u>	<u>328,858</u>	<u>748,859</u>	<u>630,819</u>

The notes form part of these financial statements

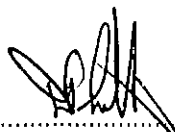
Exeter Cathedral School (Registered number: 08331303)

Statement of Financial Position
31 August 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Intangible assets	12	3,805	6,660
Tangible assets	13	636,145	666,858
Investments	14	<u>449,473</u>	<u>395,402</u>
		1,089,423	1,068,920
CURRENT ASSETS			
Stocks	15	5,186	3,829
Debtors	16	418,597	348,765
Cash at bank and in hand		<u>463,951</u>	<u>249,739</u>
		887,734	602,333
CREDITORS			
Amounts falling due within one year	17	<u>(1,089,897)</u>	<u>(842,067)</u>
NET CURRENT ASSETS		<u>(202,163)</u>	<u>(239,734)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		887,260	829,186
CREDITORS			
Amounts falling due after more than one year	18	(136,901)	(198,367)
PROVISIONS FOR LIABILITIES	23	<u>(1,500)</u>	<u>-</u>
NET ASSETS		<u>748,859</u>	<u>630,819</u>
FUNDS	24		
Unrestricted funds		420,001	343,899
Restricted funds		<u>328,858</u>	<u>286,920</u>
TOTAL FUNDS		<u>748,859</u>	<u>630,819</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 24/3/2022 and were signed on its behalf by:



D J Phillips - Trustee

The notes form part of these financial statements

Exeter Cathedral School
Statement of Cash Flows
for the Year Ended 31 August 2021

		2021	2020
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	261,611	(2,768)
Finance costs paid		<u>(2,587)</u>	<u>(2,813)</u>
Net cash provided by/(used in) operating activities		<u>259,023</u>	<u>(5,581)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(34,328)	(22,152)
Purchase of fixed asset investments		(21,943)	(139,006)
Sale of fixed asset investments		2,293	304,619
Investments Revaluation		-	(9,188)
Interest received		619	106
Dividends received		<u>8,548</u>	<u>10,204</u>
Net cash (used in)/provided by investing activities		<u>(44,811)</u>	<u>144,583</u>
Cash flows from financing activities			
New loans in year		<u>-</u>	<u>50,000</u>
Net cash provided by financing activities		<u>-</u>	<u>50,000</u>
Change in cash and cash equivalents in the reporting period		214,212	189,002
Cash and cash equivalents at the beginning of the reporting period		<u>249,739</u>	<u>60,737</u>
Cash and cash equivalents at the end of the reporting period		<u>463,951</u>	<u>249,739</u>

The notes form part of these financial statements

Exeter Cathedral School

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2021

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

	2021	2020
	£	£
Net Income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	118,040	(55,250)
Adjustments for:		
Depreciation charges	65,041	66,214
(Gain)/losses on Investments	(37,231)	3,674
Interest received	(619)	(106)
Finance costs	5,397	2,813
Dividends received	(8,548)	(10,204)
Amortisation charges	2,855	2,856
Increase in stocks	(1,357)	(544)
(Increase)/decrease in debtors	(69,832)	7,783
Increase/(decrease) in creditors	<u>187,864</u>	<u>(20,004)</u>
Net cash provided by/(used in) operations	<u>261,611</u>	<u>(2,768)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	<u>249,739</u>	<u>214,212</u>	<u>463,951</u>
	<u>249,739</u>	<u>214,212</u>	<u>463,951</u>
Debt			
Debts falling due within 1 year	-	(9,507)	(9,507)
Debts falling due after 1 year	<u>(50,000)</u>	<u>9,507</u>	<u>(40,493)</u>
	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
Total	<u>199,739</u>	<u>214,212</u>	<u>413,951</u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

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)', 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 2021**

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.

Government Grants

During the year the company received and recognised the following government grants:

- £15,253 (2020 £88,396) Coronavirus Job Retention Scheme.
- £1,253 (2020 - £Nil) CBILS loan interest

Exeter Cathedral School

Notes to the Financial Statements – continued for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES – continued

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.

Operating lease commitments

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Year ended 31.8.21 Total funds £	Year ended 31.8.20 Total funds £
Donations	26,265	24,867	51,132	33,747
Grant income	16,506	-	16,506	-
	<u>42,772</u>	<u>24,867</u>	<u>67,639</u>	<u>33,747</u>

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Shop income	-	963
Kalendar Hall lettings	8,444	2,680
Sundry events	(1,956)	350
	<u>6,488</u>	<u>3,993</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

4. INVESTMENT INCOME

	2021	2020
	£	£
Income from listed investments	8,549	10,204
Deposit account interest	<u>619</u>	<u>106</u>
	<u><u>9,168</u></u>	<u><u>10,310</u></u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31.8.21 Total funds £	Year ended 31.8.20 Total funds £
Gross fees	2,683,967	-	2,683,967	2,463,580
Discounts	(225,049)	-	(225,049)	(204,795)
Bursaries	(90,658)	-	(90,658)	(94,969)
Boarding	47,495	-	47,495	58,096
Lunches	-	-	-	81,446
Breakfast club	1,568	-	1,568	4,932
After school care	36,707	-	36,707	47,874
Registration fees	7,369	-	7,369	6,700
Income from extra activities	<u>2,445</u>	<u>-</u>	<u>2,445</u>	<u>833</u>
	<u><u>2,463,843</u></u>	<u><u>-</u></u>	<u><u>2,463,843</u></u>	<u><u>2,363,967</u></u>

6. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Opening stock	3,829	3,285
Purchases	1,357	544
Closing stock	<u>(5,186)</u>	<u>(3,829)</u>
	<u><u>-</u></u>	<u><u>-</u></u>

Exeter Cathedral School

**Notes to the Financial Statements – continued
for the Year Ended 31 August 2021**

7. CHARITABLE ACTIVITIES COSTS

			Year ended 31.8.21	Year ended 31.8.20
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Educational	1,752,014	-	1,752,014	1,513,653
Boarding	3,397	-	3,397	43,728
After school care	22,792	-	22,792	19,592
Domestic and catering	419,948	-	419,948	320,294
Maintenance	100,689	6,948	107,637	180,640
Administration	152,915	-	152,915	369,791
Governance costs	14,370	-	14,370	13,082
Finance costs	5,087	1,564	6,651	2,813
	<u>2,471,212</u>	<u>8,512</u>	<u>2,479,724</u>	<u>2,463,593</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	65,041	66,214
Computer software amortisation	2,855	2,856
Auditors remuneration	5,482	5,322
Auditors remuneration - non-audit services	<u>8,888</u>	<u>7,500</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

J M Sugden was paid £216 (2020 - £300) for reimbursement of memberships on behalf of the company.

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	1,400,832	1,394,508
Social security costs	126,772	124,390
Other pension costs	<u>163,435</u>	<u>210,247</u>
	<u>1,691,039</u>	<u>1,729,145</u>

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

	2021	2020
All departments	<u>60</u>	<u>61</u>

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

	2021	2020
£60,001 - £70,000	<u>1</u>	<u>1</u>

Total employee benefits received by key management personnel during the year was £390,733 (2020: £483,492)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,747	-	33,747
Charitable activities			
Gross charitable activity income	2,363,967	-	2,363,967
Other trading activities	3,993	-	3,993
Investment income	<u>10,310</u>	<u>-</u>	<u>10,310</u>
Total	2,412,017	-	2,412,017
EXPENDITURE ON			
Raising funds	-	-	-
Charitable activities			
Gross charitable activity costs	2,453,067	10,526	2,463,593

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Total	2,453,067	10,526	2,463,593
Net gains/(losses) on investments	<u>205</u>	<u>(3,879)</u>	<u>(3,674)</u>
NET INCOME/(EXPENDITURE)	(40,845)	(14,405)	(55,250)

RECONCILIATION OF FUNDS

Total funds brought forward	384,744	301,325	686,069
TOTAL FUNDS CARRIED FORWARD	<u>343,899</u>	<u>286,920</u>	<u>630,819</u>

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 September 2020 and 31 August 2021	<u>14,274</u>
AMORTISATION	
At 1 September 2020	7,614
Charge for year	<u>2,855</u>
At 31 August 2021	<u>10,469</u>
NET BOOK VALUE	
At 31 August 2021	<u>3,805</u>
At 31 August 2020	<u>6,660</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2020	742,320	33,103	173,835
Additions	-	15,168	1,254
At 31 August 2021	<u>742,320</u>	<u>48,271</u>	<u>175,089</u>
DEPRECIATION			
At 1 September 2020	164,060	13,619	112,761
Charge for year	<u>32,278</u>	<u>10,604</u>	<u>15,586</u>
At 31 August 2021	<u>196,338</u>	<u>24,223</u>	<u>128,347</u>
NET BOOK VALUE			
At 31 August 2021	<u>545,982</u>	<u>24,048</u>	<u>46,742</u>
At 31 August 2020	<u>578,260</u>	<u>19,484</u>	<u>61,074</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2020	16,471	78,484	1,044,213
Additions	<u>11,712</u>	<u>6,194</u>	<u>34,328</u>
At 31 August 2021	<u>28,183</u>	<u>84,678</u>	<u>1,078,541</u>
DEPRECIATION			
At 1 September 2020	13,461	73,454	377,355
Charge for year	<u>753</u>	<u>5,820</u>	<u>65,041</u>
At 31 August 2021	<u>14,214</u>	<u>79,274</u>	<u>442,396</u>
NET BOOK VALUE			
At 31 August 2021	<u>13,969</u>	<u>5,404</u>	<u>636,145</u>
At 31 August 2020	<u>3,010</u>	<u>5,030</u>	<u>666,858</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2020	395,402
Additions	21,944
Disposals	(8,515)
Revaluations	<u>40,642</u>
At 31 August 2021	<u>449,473</u>
NET BOOK VALUE	
At 31 August 2021	<u>449,473</u>
At 31 August 2020	<u>395,402</u>

There were no fixed asset investments outside of the UK.

Cost or valuation at 31 August 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>449,473</u>

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	50,626
Capital introduced	-
Income from listed investments	8,548
Investment management fees	(2,811)
Cash cost of additions	-
Cash proceeds of disposals	-
(Profit)/Loss on disposals	-
Change in investment value arising from cash drawings	<u>(15,722)</u>
Actual change in value of fixed asset investments	<u>40,642</u>

15. STOCKS

	2021 £	2020 £
Stocks	<u>5,186</u>	<u>3,829</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	343,765	279,626
Other debtors	6,282	33,955
Prepayments	<u>68,550</u>	<u>35,184</u>
	<u>418,597</u>	<u>348,765</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 19)	9,507	-
Trade creditors	67,887	37,586
Social security and other taxes	33,678	32,985
Other creditors	28,458	4,425
Deferred income	927,880	747,461
Accrued expenses	<u>22,487</u>	<u>19,610</u>
	<u>1,089,897</u>	<u>842,067</u>

Deferred income relates to fees and donations received before the service is performed or expenditure incurred. Amounts within one year £927,880 (2020 - £765,398) and amounts over one year £96,408 (2020 - £55,935).

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

	2021	2020
	£	£
Bank loans (see note 19)	40,493	50,000
Other creditors	62,502	70,445
Accruals and deferred income	<u>33,906</u>	<u>77,922</u>
	<u>136,901</u>	<u>198,367</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>9,507</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,747</u>	<u>9,398</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,746</u>	<u>28,194</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

19. LOANS - continued

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	12,408

20. LEASING AGREEMENTS

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

	2021 £	2020 £
Within one year	61,650	75,342
Between one and five years	233,229	257,067
In more than five years	<u>741,425</u>	<u>741,425</u>
	<u>1,036,304</u>	<u>1,073,834</u>

Property commitments amounts to £969,585 of the above total.

21. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>50,000</u>	<u>50,000</u>

The bank loan is secured by a charge over the investments of the charity.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	587,607	52,343	639,950	673,518
Investments	217,207	232,266	449,473	395,402
Current assets	840,985	46,749	887,734	602,333
Current liabilities	(1,087,397)	(2,500)	(1,089,897)	(842,067)
Long term liabilities	(136,901)	-	(136,901)	(198,367)
Provisions	<u>(1,500)</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>
	<u>420,001</u>	<u>328,858</u>	<u>748,859</u>	<u>630,819</u>

23. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Provisions	<u>1,500</u>	<u>-</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

24. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	343,899	76,102	-	420,001
Restricted funds				
Restricted other income	286,920	41,938	-	328,858
TOTAL FUNDS	<u>630,819</u>	<u>118,040</u>	<u>-</u>	<u>748,859</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	2,517,333	(2,471,212)	29,982	76,102
Restricted funds				
Minibus donations fund	(2,040)	-	-	(2,040)
Library donations fund	-	-	-	-
Kalendar Hall donations fund	-	(3,245)	-	(3,245)
Hall House playground fund	-	(3,075)	-	(3,075)
Thomas Franks Kitchen fund	26,907	(628)	-	26,279
Hockey fund	-	-	-	-
S.F.I.A Educational Trust fund	4,938	(1,564)	20,645	24,019
Total Restricted funds	<u>29,805</u>	<u>(8,512)</u>	<u>20,645</u>	<u>41,938</u>
TOTAL FUNDS	<u>2,547,138</u>	<u>(2,479,724)</u>	<u>50,627</u>	<u>118,040</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

Comparative:

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	384,744	(40,845)	-	343,899
Restricted funds				
Restricted other income	301,325	(14,405)	-	286,920
TOTAL FUNDS	<u>686,069</u>	<u>(55,250)</u>	<u>-</u>	<u>630,819</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	2,412,017	(2,453,067)	205	(40,845)
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)	-	-	(3,879)	(3,879)
S.F.I.A Educational Trust fund	-	-	-	-
Total Restricted funds	<u>-</u>	<u>(10,526)</u>	<u>(3,879)</u>	<u>(14,405)</u>
TOTAL FUNDS	<u>2,412,017</u>	<u>(2,463,593)</u>	<u>(3,674)</u>	<u>(55,250)</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.

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**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

MOVEMENT IN FUNDS (continued)

The Thomas Franks Kitchen fund accounts for items donated by the caterers for use within catering.

The Hockey fund represents a one off donation for the purposes of purchasing hockey equipment for the school.

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

25. RELATED PARTY DISCLOSURES

There are no related party transactions in the year.

26. 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.