

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

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2022
for
Exeter Cathedral School**

Haines Watts Accountants (Exeter) Limited
Statutory Auditors
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Exeter Cathedral School

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for the Year Ended 31 August 2022**

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**Report of the Trustees
for the Year Ended 31 August 2022**

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 2022.

OBJECTIVES AND ACTIVITIES

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

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

The School's Vision and the Statement of Aims

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

Vision

To be the School of choice for families in the Exeter area who want a first-class all-round education for their children aged 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 2022**

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 enhance and develop the curriculum offered to all pupils to reflect the School's commitment to a broad, balanced, and creative education
- to enhance our quality-first teaching and SEND provision
- 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 develop an enhance model of pastoral care for our choristers
- 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 wrap around care options
- to review our position as a boarding and day school
- to raise the profile and impact of pupil voice
- to raise the profile of and championing of diversity throughout the School
- to develop an improved medical (physical and mental health) provision to pupils and staff
- to provide continuing means-tested support of pupils already in receipt of fee assistance
- to make available means-tested 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 and the wider Devon 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.

**Report of the Trustees
for the Year Ended 31 August 2022**

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 2021-22 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. This is in addition to the fully funded Devon Award boarding place awarded in 2020-21.

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, transport and administrative support for visits to Devon primary schools to provide singing opportunities.

The School's staff are actively engaged in supporting the work of the wider community, including schools in the maintained sector. This year:

- the Head of Upper Years has taken up a voluntary position serving on the governing body of a local LEA primary school;
- a Drama & English teacher has become the voluntary Youth Theatre Liaison of a community theatre group;
- the Head of Boarding and boarding pupils worked with the School's catering company (Thomas Franks Ltd) to prepare meals for the homeless community;
- the Chorister Tutor has been co-opted as a volunteer member (secretary) of her local parish council;
- the local homeless shelter visited the School weekly to receive provisions to help feed its most vulnerable;
- the DFO has taken up the voluntary post of Treasurer of his local parish council;
- school staff worked with the cathedral music team to provide a free chorister experience day for primary-aged children from across the diocese;
- the Head of Drama & English serves as an AS and A2 English Literature examiner for OCR.

Fees and Bursary Provision

The School has continued to support parents through means tested bursaries worth £111,195, discounts worth £199,758 and scholarships worth £45,489.

Plant

Site Development/Refurbishment

The School's programme of refurbishment and site improvement continues. The following have been projects for 2021-22:

- refurbishment of a pre-prep classroom
- creation of a new classroom (repurposing an Art storeroom)
- creation of a new SLT office space
- creation of new outdoor play space
- refurbishment of individual practice rooms in the Music Department

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.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Appointments made for 2021-22 included:

School Nurse, Head of Learning Support (SENDCo), Head's PA and Admissions Manager, EYFS TA, KS1 Teacher, KS2 Teachers, GAP Tutors, Drama Director-in-Residence, Marketing Manager, Head of Pupil Voice & Diversity, Head of PSHE/RSE, Director of Music.

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.

New Staff Induction

New Staff Induction Day takes place just before or as part of September whole staff inset. The day welcomed all new colleagues (teaching and non-teaching) and involved 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 logins, fire procedures, vision and values.

Good Schools Guide Review

During 2021-22 the School published the Good Schools Guide review undertaken in the summer of 2021. The School was delighted with the extremely positive findings of the Good Schools Guide, and with the glowing assessment of the School's ethos, provision and achievements. Notably:

Our View:

This is a 12th-century school with 21st-century vision....its sights are focused on a modern, inclusive and dynamic approach.

The Head:

Exuberant, enthusiastic and driven. Since taking over the headship he has devoted himself to a campaign of reinventing, reconfiguring and reigniting this school and he's nowhere near finished, sharing exciting plans structurally, pastorally and for co-curricular development.

One parent said he 'has brought in progressive thinking to an old choral prep, bringing it absolutely up to speed without losing its charm'.

He comes in for particular praise for having restructured the senior leadership team and elevated academic expectations with demonstrable results right through to reaffirming sporting prowess, refueling the catering and increasing pupil voice.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Pre-Prep:

'The teaching staff are utterly fantastic and the children feel safe cared for and nurtured whilst in the Pre-Prep';

Reception to Year 2 classrooms are bright and imaginative, with plenty of scope for immersive learning;

We loved the gentle teaching of respect for others through 'work in progress' signs that pupils propped against Lego creations.

Prep:

'The teachers have a wonderful gauge of each child, pushing those that need a nudge and offering great support to those that are flying';

'The level of thought development as they move up the school is astounding';

The online provision during the recent pandemic was 'absolutely incredible, well communicated and indicative of how flexible and adaptable they are as a school';

The Arts, Sport:

'It is an unbelievable privilege to be a part of the chorister community yet it is by no means elitist, they are very much a normal part of the wider school community';

'There is an excellent musical education' at the school, said a parent. Over 200 music lessons take place every week, every child is in a choir and opportunities to perform either with the multitude of orchestras or bands at the termly musical performances or solo via the half termly Performance Platforms are inspiring;

'This is definitely not a school that churns out painful school music recitals – the level of each performance is extraordinary and of a staggeringly professional level';

'Dramatic opportunities, development and training are all absolutely fantastic here';

'The new head of games is brilliant, gently coaching every pupil to view sport as something fun, inclusive and healthily for all'

Community:

Children (and parents for that matter) settle in quickly and easily, with parents praising the 'kindness and helpfulness of the older children to those in the younger years' and vouching for the family feel that 'made it very easy to find your feet both as a new pupil and parent' said a parent;

A warm, enveloping family of a school where pupils are, in the words of one parent but echoed by many, 'allowed to be individuals, encouraged to be true to themselves and helped to flourish in whatever they find a passion for'.

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 a number of initiatives rolled out for the benefit of staff and pupils.

Staff

The School again ran its Wellbeing Day scheme: each member of staff was welcome to take a Wellbeing Day at any stage during the year – no reason asked for.

Staff wellbeing opportunities included start-of-term breakfasts, lunches; end-of-term drinks and teas; staff socials; staff book group; staff running club; staff discount at a local coffee shop; Hi-5 programme (recognition).

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

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

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 assemblies and PSHE lessons, form time is a key opportunity each day for pupils to socialize and 'be' rather than 'do'. Head's assemblies take place in the cathedral quire and begin with a period of stillness and reflection, encouraging pupils to develop an appreciation for stillness, silence, meditative contemplation, and spirituality.

The School recruited a medically-qualified (RCN-registered) School Nurse to help lead and manage the physical and mental health of the School community.

Pastoral Structure

Sections within the School – Nursery, Pre-Prep, Lower Years, Upper Years – continue 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 – a newly-modelled role in the mould of Head of Department – 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.

The School Nurse has become a key point of contact for pupils (and staff) wishing to talk about their mental and emotional health.

A new Independent Listener was appointed by the School. She holds a school mobile phone which number is shared with pupils, in particular the boarders.

Pastoral Contact Time

The School has developed its form time programme and remodeled assembly provision. Pupils now spend extended time with their pastoral tutor ('class teacher' in KS1, 'form tutor' in KS2-3) at the start of each day.

Choristers

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

The Chorister Tutor (introduced in September 2016 and re-imagined this year, the post now being akin to a Head of Department and held currently by the Head of Drama & English) 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.

Public Exams

The School has enjoyed another year of academic success.

All Year 8 pupils sat Common Entrance papers in School.

13+ Public Exam results in 2022 were positive and reflect excellent value added for the cohort:

32% of all papers were graded A*-A

67% of all papers were graded A*-B

91% of all papers were graded A*-C

100% of papers were graded A*-D

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

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Scholarship Results

The School enjoyed notable 13+ scholarship success.. 64% of all leavers received a scholarship/exhibition/award, with 95% of scholarship applicants being successful.

Scholarships/exhibitions/awards were offered in Music/Choral/Organ (11), Academic (7), Sport (4), Drama/Performing Arts (8), Art (8), Foundation/Head's/All-Rounder (3).

Destination Schools

The School has continued its promotion of a broad and appropriate range of senior schools and has continued to focus on finding the right school for each child. 94% of 13+ leavers transitioned to an independent school; 6% to state-maintained schools.

All pupils achieved their first-choice senior school destination: Blundell's, Exeter School, Maynard School, ISCA, Stover School, Taunton School, Wellington School, Wells Cathedral School.

Academic Data

The School continues to make use of GL Assessment, including CAT4 testing and PiE and PiM. CAT4 scores continue to be obtained through assessments in Year 2, 5, 7, and yearly PiM and PiE 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

Reflecting the School's commitment to a broad, balanced and forward-thinking exciting academic provision, our curriculum has been reinvigorated during 2021-22 with the following initiatives:

The first cohort of Spanish learners moved into Year 8: Spanish is now offered as a second Modern Foreign Language (MFL) to our Year 7 and 8 pupils.

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.

Personal, Social, Health and Economic (PSHE)/ Relationship and Sex Education (RSE) was rooted in the academic timetable as a standalone lesson. The School appointed a dedicated Head of PSHE/RSE.

The Choir was rooted in the academic timetable (previously a lunchtime commitment), reflecting the School's commitment to provide first-rate musical development to all pupils.

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 c24 in the afternoons.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Parents Evening and Seminars

Following on from successful remote events during 2019-20 and 2020-21, the School offered a number of online seminars and meetings for parents/guardians as well as face-to-face meetings. This included some 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 held in person so as to welcome parents and guardians back to the School site in earnest.

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.

A full and varied range of extra-curricular clubs were offered throughout the year.

The School has made plans this year to create a new leadership post during 2022-23: Head of Extra-Curricular Activities.

Clubs available to pupils in 2021-22 have included:

Multi-Sports, Football, Dance, Drama and Poetry, Craft, Cricket, Lego, Drama, Art, Boomwhackers, Board Games, Tennis, Twitchers Club, Chess, Debating, Chill Out, Book Club, Maths Scholarship Club, Recorder, Jazz Singers, Construction, Cooking, Comic Club, Cartoon Club.

Leavers' Programme

The School's ECS Futures Programme moved into its second year. At the end of Common Entrance week, a series of themed weeks was offered to Year 8 pupils – 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. The traditional Leavers' Camp took place on Dartmoor, and the Leavers' Showcase was put on for parents/guardians and guests: a performance of a show written by the School's Head of Drama & English especially for the Year 8 pupils, incorporating their favourite songs and ideas. A Yearbook was produced by the pupils and staff, and a new-look Leavers' Prom was held at Haine – complete with Ceilidh and pizza van.

ECS Live Lecture Series

In addition, as part of ECS Futures, the 'Live Lecture' series was offered to pupils to broaden horizons, enrich and inspire:

Ben Huggins:	My life as an Architect
Bob Pearce:	How to Climb a 12 Foot Wall
Martin Bowles:	How I became a Meteorologist
Emma Haddleton:	My Amazing Brain
Christopher Godfrey:	Fun in the Courtroom
Steve McCracken:	Art in the city workshop and talk
Chris Bruerton:	Life as a King's Singer
Roland Williams:	How to build your own Adve... by Andrew Bartlett
Christina Macfarlane:	Life as an CNN Anchor
Manoj Chitnavas:	From refugee school boy aged 10 to now
Emma Pearce:	First Aid Training course and Understand Addiction Seminar

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Recruitment and Retention

In September 2022 the School enjoyed another increase in pupil numbers, following an increased roll in 2019 and 2020. Prior to September 2019, the most recent like-for-like increase in pupil roll was in 2014. A third class was introduced into Year 5 to accommodate last year's swell in that cohort. Numbers grew throughout the year.

11+ Entry Awards

The School continues to offer an Awards scheme for pupils moving into or 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.

12 Awards were offered for September 2022: Head's Award, 2 x Sports Award, 2 x All-Rounder, 2 x Academic, 1 x Music, 4 x Visual/Performing Arts.

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 2022: this is a fully-funded day place.

Choristerships

Voice Trials took place in the cathedral and were supported by the School. 8 choristerships were offered for September 2022: 5 girls, 3 boys (4 current pupils, 4 external appointments).

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.

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; Year 2: a PE lesson each week and a Games afternoon each week; Years 3 to 5: a PE lesson each week and two Games afternoons each week; Years 6 to 8: two Games afternoons each week, and our Senior Enrichment Sports Programme each week.

The School is proud to be continuing with its Girls' Cricket programme. Two years after its inception, this year we reached the excellent milestone of awarding full cricket colours to a female pupil.

Fixtures and tournaments were reintroduced this year following the lifting of C-19 restrictions: every pupil from Year 2 to Year 8 represented the School

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

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 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 2021-22

ECS pupils earned representative honours at county level in

- Tennis
- Swimming
- Hockey
- Cricket
- Sailing

Three pupils were selected for the National Prep Schools Athletics Finals in Birmingham.

The School held 3 Sports Days: EYFS, Year 1-4, Year 5-8.

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 Chapter House, Kalendar Hall and the Cathedral Quire.

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

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

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

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Staffing

This year the School has appointed a new Director of Music. An experienced teacher and jazz specialist, he works alongside his second in department who is a sacred choral specialist. The balance of interests, skills and experiences is a powerful one and allows for a first-rate and varied programme of opportunities to pupils. In particular, ensemble music-making opportunities have rocketed

Ensembles and Performances

Music ensembles:

Hall House Singers, Year 3-4 Choir, Year 5-6 Choir, Year 7-8 Choir, Junior Recorders, Arco Ensemble, Orchestra 1, Orchestra 2, Flutopia, Guitarmadillos, Jazz Singers, Jazz Band, Big Band, School of Rock, Boom Whackers, Bash Street Kids, Red Hot Chill Preppers.

Music & Drama Performance Opportunities in 2021-22:

Performers' Platforms x 12
Cathedral services
Autumn Concert (cathedral)
31st Annual Charity Concert (cathedral)
Jazz & Rock Night (Exeter Phoenix)
Orchestral and Chamber Concert (cathedral chapter house)
All choirs performed at Speech Day (cathedral)
Pre-Prep nativities
Year 3 poetry and drama evening
Year 4 Roald Dahl evening
Year 5 production: Heracles
Year 6 production: Macbeth
Year 6-8 production: A Christmas Carol
Year 7 production: Romeo and Juliet
Year 8 showcase production
Poetry by Heart internal rounds and finals evening

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 2021-22 over 220 music lessons have taken place each week.

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, as well as to educate the Choristers of Exeter Cathedral.

ABRSM/Trinity Examination results

During the 2021-22 year, Associated Board exams and Trinity College exams took place. We were delighted to return another successful set of results: 100% pass rate, with 75% being graded Merit or Distinction.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Choristers

The Chorister 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.

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 Diversity

This year the School has appointed a member of staff to the new post of Head of Pupil Voice & Diversity.

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. The appointment of a Head of Pupil Voice & Diversity has been fundamental to increasing the visibility and championing of these two growing and important areas of school life. A 'You said, we did' display is now visible in the heart of the school, as is a Black Lives Matter display, to which pupils contribute. Pupils know how to use their voice to make themselves heard, and that they will always be listened to.

There are now 4 pupil councils, each chaired by pupils with the support of the Head of Pupil Voice & Diversity (or Head of Boarding):

- School Council
- Eco Council
- Food Committee
- Boarders' Council

Pupil representatives were elected to these committees each form/class, including Year 2 pupils (ensuring that pupil voice in the Pre-Prep is heard. A Pupil Leadership post – Head of Pupil Voice – was held jointly by two Year 8 pupils.

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

Celebrating and championing diversity has been an important focus for the School this year. Form time activities have taken place as well as assemblies and talks. In particular, an International Day saw each form group in the Prep School research a different country and spend 24 hours turning their form room into a celebration – cultural, culinary, musical, political, dress, geography – of that country to display creatively what they had learned.

The School has made plans this year to pursue the EDIQM (equality diversity and inclusivity quality mark) and to increase the range and diversity of visiting speakers.

Pupil Leadership

Two Heads of School were chosen by the Head following applications from pupils and consultation with all Prep staff. For the first time in the School's history, both Heads of School were female.

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.

Other pupil leadership posts included Senior Boarders and Heads of Pupil Voice, as well as sports captains, senior choristers, and leaders of the orchestra

Wrap-Around Care

The School has this year re-worked its fee structure and operations to provide an enhanced wrap-around care service to families.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

All provision between 08h00 and 17h00, in both the Pre-Prep and the Prep, is now included in the tuition fee. Save in the rare cases where specialist facilities are hired or specialist coaches brought in, there is no longer any charge for supervision/activities between the end of lessons (15h15 Pre-Prep, 15h45 Prep) and 17h00. This underlines our firm commitment to offering a fully-rounded educational experience for all ECS pupils, and reflects the importance we attach to extra-curricular opportunity and involvement.

Spiritual Life

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

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

Head's assembly took place weekly in the cathedral quire, shared between the Head and the School Chaplain. Each session began with a period of quiet reflection, encouraging pupils to develop an appreciation for stillness, silence, meditative contemplation, and spirituality.

A greater focus was also 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.

School services in the cathedral included the Carol Service, Lent Service, Harvest Festival and Valedictory Eucharist. Chorister Valediction took place at the end of the academic year, and our out-going senior choristers were presented with their leavers' books and prayed for.

A rotating team of servers (crucifer and acolytes) assisted the Chaplain with School services, and reading and prayers were led by pupils from across the year-groups.

Charity Fund-raising

The School was pleased to support a number of local and national charities throughout the year. The chosen charity (voted for by pupils) of the Year was Balloons – an organisation that works with young people who have suffered bereavement – for which the School raised some £7,000 through a range of activities, most significantly the 31st Annual Charity Concert and its sponsored programme.

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 2021-22, engagement opportunities to parents/guardians and pupils, included virtual/in-person parents' evenings; parent/guardian seminars; curriculum engagement evenings; phonics evenings; Head's coffee mornings; The ECS Journey events; themed curriculum/dress-up days; world book day; 3 sports days; ECS Blog series; social media; concerts; plays; open classroom events.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Speech Day & Prize-Giving

The whole School came together for Speech Day & Prize-Giving in the cathedral nave. Speeches were given by the Heads of School, the Head and the Guest of Honour Richard Biggs (outgoing Headmaster of King's College, Taunton). All choirs performed, as did a Year 8 cellist, a Year 6 Poetry By Heart national finalist, and a Year 8 duet.

Prizes were awarded for academic achievement, effort and progress, sport and the arts, contribution to or excellence in the wider life of the School, and for good citizenship, kindness, discipleship and fortitude.

Summary

The School has been pleased to achieve notable success over the 2021-22 academic year, with encouraging academic results, significant scholarship success, an increase in year-on-year pupil numbers, a financial position which shows a good direction of travel, 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 2021-22 academic year it has continued to build a strong, kind, purposeful, loving and resilient community which is future-ready. 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 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charitable constitution

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

Recruitment and Appointment of Board Members

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

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

- At least one Governor with education experience
- A Governor with a financial/accounting background
- A Governor with experience of Human 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 2021 to 31 August 2022

Two board members, Nicola Cowling and Susan Lockwood, were 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 2021 to 31 August 2022 all Governors have received updates regarding Safeguarding Children and Keeping Children Safe in Education (KCSIE) 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.

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

- **Reputation.** The School's success is built on its reputation for the education and well-being of its pupils. This risk is managed through a combination of robust policies covering safeguarding, KCSIE and staff recruitment, and strong pastoral support for both pupils and staff. Health and safety issues are actively identified and dealt with in a timely manner.
- **Financial sustainability.** Reliance on pupil fee income and its impact on the School's ability to pay invoices as they fall due. This risk is managed by marketing activity and cash flow management systems including access to an adequate short-term credit facility. There is a risk associated with the investment of surpluses and designated funds. This risk has been mitigated by the trustees instructing Hawksmoor Investment Management Limited to advise them in connection with all the company's investment and any potential risk arising from the invested funds.

**Report of the Trustees
for the Year Ended 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **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 led to a review of the continuance of this provision and the decision that the boarding house will close in July 2024.
- **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 General Data Protection Regulation (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.** The School has at all times followed the guidance issued by the Department for Education (DFE), Public Health England (PHE) and its associations ((Independent Association of Prep Schools (IAPS), Independent Schools' Bursars Association (ISBA), Boarding Schools Association (BSA)). However, the risk from C-19 was much reduced compared to the previous two years and had little impact upon the school's operations during this academic year. Some operational changes introduced to mitigate C19 risks have been maintained, such as their benefit to the flow of the School day.

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 (DFO) 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.

**Report of the Trustees
for the Year Ended 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Communications and Admissions Manager.

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	Katharine Pearce (Resigned 1 June 2022)

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 DSL are invited to attend Governors' meetings. Other members of the management team are invited to identified Committee meetings.

Memberships

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.

FINANCIAL REVIEW

Principal Funding Sources

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

Financial Assistance Schemes

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

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

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

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.

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.

**Report of the Trustees
for the Year Ended 31 August 2022**

Reserves review continued

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.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including annual budgets and cash flow forecasts, in reaching this position. They are aware of future risks including the possible decline in pupil numbers and the threat of substantial tax changes under a different government and will be taking appropriate steps to manage these risks.

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 re-invested 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.

Pension Liability

The School participates in the Aviva Pensions Trust for Independent Schools (APTIS) for academic and related staff.

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

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 timely 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

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. 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.

**Report of the Trustees
for the Year Ended 31 August 2022**

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

www.exetercs.org

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 R A Kislingbury	Director	
S Lockwood	Director	Appointed 02/12/2021
N Cowling	Director	Appointed 02/12/2021

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:

**Report of the Trustees
for the Year Ended 31 August 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES – continued

- 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 23 MARCH 2023 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 2022 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 2022 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 the 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.

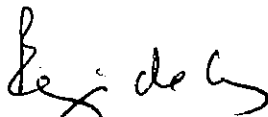
There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement 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: 25/4/23

Exeter Cathedral School

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,749	2,500	8,249	67,639
Charitable activities					
Gross charitable activity income	5	2,834,188	-	2,834,188	2,463,843
Other trading activities	3	11,029	-	11,029	6,488
Investment income	4	<u>4,838</u>	<u>4,983</u>	<u>9,821</u>	<u>9,168</u>
Total		<u>2,855,804</u>	<u>7,483</u>	<u>2,863,287</u>	<u>2,547,138</u>
EXPENDITURE ON					
Raising funds	6	-	-	-	-
Charitable activities					
Gross charitable activity costs	7	<u>2,818,565</u>	<u>13,492</u>	<u>2,832,057</u>	<u>2,479,724</u>
Total		<u>2,818,565</u>	<u>13,492</u>	<u>2,832,057</u>	<u>2,479,724</u>
Net gains/(losses) on investments		<u>(10,471)</u>	<u>(26,040)</u>	<u>(36,511)</u>	<u>50,626</u>
NET INCOME/(EXPENDITURE)		26,768	(32,049)	(5,281)	118,040
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>420,001</u>	<u>328,858</u>	<u>748,859</u>	<u>630,819</u>
TOTAL FUNDS CARRIED FORWARD		<u>446,769</u>	<u>296,809</u>	<u>743,578</u>	<u>748,859</u>

The notes form part of these financial statements

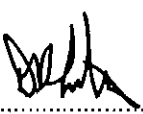
Exeter Cathedral School (Registered number: 08331303)

Statement of Financial Position
31 August 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	12	950	3,805
Tangible assets	13	651,767	636,145
Investments	14	<u>416,359</u>	<u>449,473</u>
		1,069,076	1,089,423
CURRENT ASSETS			
Stocks	15	12,262	5,186
Debtors	16	546,898	418,597
Cash at bank and in hand		<u>380,778</u>	<u>463,951</u>
		939,938	887,734
CREDITORS			
Amounts falling due within one year	17	<u>(1,145,946)</u>	<u>(1,089,897)</u>
NET CURRENT ASSETS		<u>(206,008)</u>	<u>(202,163)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		863,068	887,260
CREDITORS			
Amounts falling due after more than one year	18	(119,490)	(136,901)
PROVISIONS FOR LIABILITIES	22	-	(1,500)
NET ASSETS		<u>743,578</u>	<u>748,859</u>
FUNDS	24		
Unrestricted funds		446,769	420,001
Restricted funds		<u>296,809</u>	<u>328,858</u>
TOTAL FUNDS		<u>743,578</u>	<u>748,859</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 23 MARCH 2023 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 2022

Notes	2022 £	2021 £
Cash flows from operating activities		
Cash generated from operations 1	(5,574)	261,611
Interest paid	-	-
Finance costs paid	<u>(3,281)</u>	<u>(2,587)</u>
Net cash (used in)/provided by operating activities	<u>(8,855)</u>	<u>259,023</u>
 Cash flows from Investing activities		
Purchase of tangible fixed assets	(81,071)	(34,328)
Purchase of fixed asset investments	(12,086)	(21,943)
Sale of fixed asset investments	11,451	2,293
Interest received	-	619
Dividends received	<u>7,388</u>	<u>8,548</u>
Net cash used in investing activities	<u>(74,318)</u>	<u>(44,811)</u>
 Change in cash and cash equivalents in the reporting period	 (83,173)	 214,212
Cash and cash equivalents at the beginning of the reporting period	 <u>463,951</u>	 <u>249,739</u>
 Cash and cash equivalents at the end of the reporting period	 <u><u>380,778</u></u>	 <u><u>463,951</u></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 2022

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

	2022 £	2021 £
Net (expenditure)/Income for the reporting period (as per the Statement of Financial Activities)	(5,281)	118,040
Adjustments for:		
Depreciation charges	65,449	65,041
Losses/(gain) on investments	36,509	(37,231)
Interest received	(1,021)	(619)
Finance costs	2,954	5,397
Dividends received	(8,800)	(8,548)
Amortisation charges	2,855	2,855
Increase in stocks	(7,075)	(1,357)
Increase in debtors	(128,300)	(69,832)
(Decrease)/increase in creditors	37,136	187,864
Net cash (used in)/provided by operations	(5,574)	261,611

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	463,951	(83,173)	380,778
	463,951	(83,173)	380,778
Debt			
Debts falling due within 1 year	(9,507)	2,400	(7,107)
Debts falling due after 1 year	(40,493)	(2,400)	(42,893)
	(50,000)	-	(50,000)
Total	413,951	(83,174)	330,777

The notes form part of these financial statements

Exeter Cathedral School
Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

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:

- £Nil (2021 £15,253) Coronavirus Job Retention Scheme.

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

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. 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

			Year ended 31.8.22	Year ended 31.8.21
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	5,749	2,500	8,249	51,132
Grant income	-	-	-	16,506
	<u>5,749</u>	<u>2,500</u>	<u>8,249</u>	<u>67,639</u>

3. OTHER TRADING ACTIVITIES

	2022 £	2021 £
Kalendar Hall lettings	11,029	8,444
Sundry events	-	(1,956)
	<u>11,029</u>	<u>6,488</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

4. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed investments	8,800	8,549
Deposit account interest	<u>1,021</u>	<u>619</u>
	<u>9,821</u>	<u>9,168</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year ended 31.8.22 Total funds £	Year ended 31.8.21 Total funds £
Gross fees	3,080,860	-	3,080,860	2,683,967
Discounts	(245,247)	-	(245,247)	(225,049)
Bursaries	(111,195)	-	(111,195)	(90,658)
Boarding	73,752	-	73,752	47,495
Breakfast club	3,945	-	3,945	1,568
After school care	27,931	-	27,931	36,707
Registration fees	3,450	-	3,450	7,369
Income from extra activities	<u>691</u>	<u>-</u>	<u>691</u>	<u>2,445</u>
	<u>2,834,187</u>	<u>-</u>	<u>2,834,187</u>	<u>2,463,843</u>

6. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Opening stock	5,186	3,829
Purchases	7,076	1,357
Closing stock	<u>(12,262)</u>	<u>(5,186)</u>
	<u>-</u>	<u>-</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. CHARITABLE ACTIVITIES COSTS

			Year ended 31.8.22	Year ended 31.8.21
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Educational	2,103,264	2,500	2,105,764	1,752,014
Boarding	-	-	-	3,397
After school care	-	-	-	22,792
Domestic and catering	477,635	-	477,635	419,948
Maintenance	42,204	9,379	41,098	107,637
Administration	176,924	-	151,414	152,915
Governance costs	13,916	-	14,370	14,370
Finance costs	4,622	1,613	2,811	6,651
	<u>2,818,565</u>	<u>13,492</u>	<u>2,832,057</u>	<u>2,479,724</u>

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	65,449	65,041
Computer software amortisation	2,855	2,855
Auditors remuneration	5,755	5,482
Auditors remuneration - non-audit services	<u>8,161</u>	<u>8,888</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

9. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

J M Sugden was paid £292 (2021 - £216) for reimbursement of travel and other expenses on behalf of the company.

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	1,566,293	1,400,832
Social security costs	155,198	126,772
Other pension costs	201,009	163,435
	<u>1,922,500</u>	<u>1,691,039</u>

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

	2022	2021
All departments	<u>62</u>	<u>60</u>

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

	2022	2021
£60,001 - £70,000	2	2
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>3</u>	<u>3</u>

Total employee benefits received by key management personnel during the year was £419,381 (2021: £390,733)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,772	24,867	67,639
Charitable activities			
Gross charitable activity income	2,463,843	-	2,463,843
Other trading activities	6,488	-	6,488
Investment income	<u>4,230</u>	<u>4,938</u>	<u>9,168</u>
Total	<u>2,517,333</u>	<u>29,805</u>	<u>2,547,138</u>
EXPENDITURE ON			
Raising funds	-	-	-

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Charitable activities			
Gross charitable activity costs	<u>2,471,212</u>	<u>8,512</u>	<u>2,479,724</u>
Total	<u>2,471,212</u>	<u>8,512</u>	<u>2,479,724</u>
Net gains on investments	<u>29,982</u>	<u>20,645</u>	<u>50,627</u>
NET INCOME	76,102	41,938	118,040
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>343,899</u>	<u>286,920</u>	<u>630,819</u>
TOTAL FUNDS CARRIED FORWARD	<u>420,001</u>	<u>328,858</u>	<u>748,859</u>

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 September 2021 and 31 August 2022	<u>14,274</u>
AMORTISATION	
At 1 September 2021	10,469
Charge for year	<u>2,855</u>
At 31 August 2022	<u>13,324</u>
NET BOOK VALUE	
At 31 August 2022	<u>950</u>
At 31 August 2021	<u>3,805</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2021	742,320	48,271	175,089
Additions	-	-	43,007
At 31 August 2022	<u>742,320</u>	<u>48,271</u>	<u>218,096</u>
DEPRECIATION			
At 1 September 2021	196,338	24,223	128,347
Charge for year	<u>32,278</u>	<u>8,913</u>	<u>11,899</u>
At 31 August 2022	<u>228,616</u>	<u>33,136</u>	<u>140,246</u>
NET BOOK VALUE			
At 31 August 2022	<u>513,704</u>	<u>15,135</u>	<u>77,850</u>
At 31 August 2021	<u>545,982</u>	<u>24,048</u>	<u>46,742</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2021	28,183	84,678	1,078,541
Additions	-	38,064	81,071
At 31 August 2022	<u>28,183</u>	<u>122,742</u>	<u>1,159,612</u>
DEPRECIATION			
At 1 September 2021	14,214	79,274	442,396
Charge for year	<u>3,492</u>	<u>8,867</u>	<u>65,449</u>
At 31 August 2022	<u>17,706</u>	<u>88,141</u>	<u>507,845</u>
NET BOOK VALUE			
At 31 August 2022	<u>10,477</u>	<u>34,601</u>	<u>651,767</u>
At 31 August 2021	<u>13,969</u>	<u>5,404</u>	<u>636,145</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2021	449,473
Additions	12,085
Disposals	(16,009)
Revaluations	<u>(29,190)</u>
At 31 August 2022	<u>416,359</u>
NET BOOK VALUE	
At 31 August 2022	<u>416,359</u>
At 31 August 2021	<u>449,473</u>

There were no fixed asset investments outside of the UK.

Cost or valuation at 31 August 2022 is represented by:

	Listed investments £
Valuation in 2022	(29,190)
Cost	<u>445,549</u>
	<u>416,359</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	(36,511)
Capital introduced	-
Income from listed investments	(8,800)
Investment management fees	2,954
Cash cost of additions	-
Cash proceeds of disposals	-
(Profit)/Loss on disposals	-
Change in investment value arising from cash drawings	<u>13,167</u>
Actual change in value of fixed asset investments	<u>(29,190)</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

15. STOCKS

	2022	2021
	£	£
Stocks	<u>12,262</u>	<u>5,186</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	478,737	343,765
Other debtors	8,169	6,282
Prepayments	<u>59,992</u>	<u>68,550</u>
	<u>546,898</u>	<u>418,597</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 20)	7,108	9,507
Trade creditors	68,356	67,887
Social security and other taxes	39,027	33,678
Other creditors	30,443	28,458
Deferred income	973,365	927,880
Accrued expenses	<u>27,647</u>	<u>22,487</u>
	<u>1,145,946</u>	<u>1,089,897</u>

Deferred income relates to fees and donations received before the service is performed or expenditure incurred. Amounts within one year £973,365 (2021 - £927,880) and amounts over one year £11,217 (2021 - £33,906).

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

	2022	2021
	£	£
Bank loans (see note 20)	42,893	40,493
Other creditors	65,380	62,502
Deposits and deferred income	<u>11,217</u>	<u>33,906</u>
	<u>119,490</u>	<u>136,901</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

19. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>7,108</u>	<u>9,507</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,687</u>	<u>9,747</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>33,206</u>	<u>30,746</u>

20. LEASING AGREEMENTS

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

	2022 £	2021 £
Within one year	70,347	61,650
Between one and five years	236,941	233,229
In more than five years	<u>684,725</u>	<u>741,425</u>
	<u>992,013</u>	<u>1,036,304</u>

Property commitments amounts to £969,850 (2021: £969,585) of the above total.

21. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
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. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Provisions	<u>-</u>	<u>1,500</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	609,753	42,964	652,717	639,950
Investments	206,763	209,596	416,359	449,473
Current assets	895,689	44,249	939,938	887,734
Current liabilities	(1,145,946)	-	(1,145,946)	(1,089,897)
Long term liabilities	(119,490)	-	(119,490)	(136,901)
Provision for liabilities	-	-	-	(1,500)
	<u>446,769</u>	<u>296,809</u>	<u>743,578</u>	<u>748,859</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

24. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	between funds £	At 31.8.22 £
Unrestricted funds				
General fund	420,001	26,768	-	446,769
Restricted funds				
Restricted other income	328,858	(32,049)	-	296,809
TOTAL FUNDS	<u>748,859</u>	<u>(5,281)</u>	<u>-</u>	<u>743,578</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	2,855,804	(2,818,565)	(10,471)	26,768
Restricted funds				
Kalendar Hall donations fund	-	(2,434)	-	(2,434)
Hall House playground fund	-	(3,075)	-	(3,075)
Thomas Franks Kitchen fund	-	(3,870)	-	(3,870)
Hockey fund	2,500	(2,500)	-	-
S.F.I.A Educational Trust fund	4,983	(1,613)	(26,039)	(24,019)
	<u>7,483</u>	<u>(13,492)</u>	<u>(26,039)</u>	<u>(32,049)</u>
TOTAL FUNDS	<u>2,863,287</u>	<u>(2,832,057)</u>	<u>(36,511)</u>	<u>(5,281)</u>

Comparative:

	At 1.9.20 £	Net movement in funds £	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>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

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 equipment fund	-	-	-	-
S.F.I.A Educational Trust fund	4,938	(1,564)	20,645	24,019
	<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>

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.

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.

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

25. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

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.

