

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

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2023
for
Exeter Cathedral School**

Haines Watts (Western) Limited
Statutory Auditors
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Exeter Cathedral School

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for the Year Ended 31 August 2023**

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Exeter Cathedral School (Registered number: 08331303)

**Report of the Trustees
for the Year Ended 31 August 2023**

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 2023.

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 3 to 13.

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

Exeter Cathedral School is an Ancient foundation with Traditional values and a Modern approach.

The School seeks to:

- Be a happy and purposeful community where *people* matter.
- Promote the central importance of the development of character.
- Be a place where children can be children, where learning – in all its forms – is taken seriously, and where each and every child is known and valued as an individual.
- Offer a first-rate all-round educational experience where the focus is on developing the whole child. Our job is to work with families to help our pupils acquire the right habits for life.
- Foster a supportive, purposeful, stimulating and gently-Christian environment, in which the following provision to pupils is recognised as being paramount and held in high regard:

- Academic rigour
- Exceptional pastoral care and pupil 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 2023**

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	Prep School Habits
We are kind and helpful We are gentle We listen We look after property We are honest We work hard	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 Special Educational Needs and Disabilities (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 continue to enhance the physical structure of our School buildings to provide excellent facilities in which our pupils can learn
- to be a beacon of excellence for wellbeing
- to continue to champion 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 2023**

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 2022-23 the School had one fully funded Devon Award holder (awarded in 2021-22).

The School also awarded substantial bursaries to enable four children from two Ukrainian refugee families to attend the School.

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 serves on the governing body of a local LEA primary school;
- a Drama & English teacher is the voluntary Youth Theatre Liaison of a community theatre group;
- the Chorister Tutor is 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;
- 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.
- The Senior Deputy Head became a governor at a local state-maintained secondary school.

Fees and Bursary Provision

The School has continued to support parents through means tested bursaries worth £143,623, discounts worth £285,816 and scholarships worth £24,255.

Plant

Site Development/Refurbishment

The School's programme of refurbishment and site improvement continues. The following have been projects for 2022-23:

- refurbishment of a pre-prep classroom
- rehousing of, and enhancements to, the Prep School Library
- refurbishment of a Prep School classroom
- refurbishment of individual practice rooms in the Music Department
- installation of a new climbing frame (designed by pupils)

Inspection

In April 2023 the School received an unannounced Short Visit from the Independent Schools Inspectorate, following a matter of procedure that was incorrectly handled by a governor. The inspectors consequently concluded that the School did not meet all of the regulatory standards. The School moved quickly to rectify these failures in governance, and a subsequent progress monitoring inspection after the year end has confirmed that these standards are all fully met.

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Staffing

Appointments

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

Appointments made for 2022-23 included:

Head of Mathematics, PA to the Head, Admissions Manager, Marketing Manager, Chaplain, EYFS TA, KS1/KS2 Teachers, GAP Tutors, Drama Director-in-Residence, Gardener and Driver, Head of Extra-Curricular Activities (internal appointment), Head of Learning Support.

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.

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.

Best Boarding Schools Guide

The School was pleased to feature in the Good Schools Guide 'Best Boarding Schools'.

Pastoral Care and Wellbeing

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 2023**

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. Where the cathedral has not been available (major project works), school spaces have been used.

The School continues to employ two qualified (RCN-registered) School Nurses 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 mold 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 Nurses are an additional point of contact for pupils (and staff) wishing to talk about their mental and emotional health.

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

Assembly/Form Time Programme

With the new 2-week timetable in place, the Assembly/Form Time programme has been enhanced. Pupil now have dedicated pastoral contact time each day, extended Form Times 3 days a week, a sectional assembly and/or hymn practice each week, a Chaplain's assembly each week, and a whole-School Head's Assembly once a fortnight.

Choristers

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

The Chorister Tutor continues to ensure a close eye on the welfare, pastoral care, communication, workload and logistics pertaining to Choristers.

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

Academic Life

Timetable

The School introduced a 2-week timetable for 2022-23. Week A and Week B now operate, and subject allocations have been re-aligned through consultation with Heads of Department.

Curriculum Development

Reflecting the School's commitment to a broad, balanced and forward-thinking exciting academic provision, our curriculum has been reinvigorated during 2022-23 with the following initiatives:

Performance (drama) has been added to the timetable for each Prep year-group. Spanish is now in place for all pupils from Year 6 (following its successful introduction into Year 7). PE is now embedded in the timetable for KS3 pupils as well as the rest of the School.

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Years 3-5 now follow the model successfully introduced at KS1 previously: classes are taught separately by their class teacher (Form Tutor) for core curriculum subjects, with classes within a year-group coming together for their creative and topic-based curriculum subjects. This prioritises small group learning opportunities for Maths, English and Science and allows for greater collaboration and creativity opportunities in groups of c24 in the afternoons.

PSHE & RSE

PSHE has been introduced as a stand-alone lesson embedded in the timetable. The Head of PSHE & RSE oversees a spiral curriculum.

Syllabus

The School continues to embrace the best parts of the Common Entrance syllabus. Having made the decision to move away from the all-or-nothing 13+ exam, the School is redeveloping its schemes of work. Academic rigour and quality content is retained through high-quality teaching and a robust curriculum. A final public examination is no longer relevant for our pupils: the Spring batch of papers was sat by pupils, with the Summer batch offered to those who wished to sit them instead.

Exam Success

The School has enjoyed another year of academic success.

The final Common Entrance exam for pupils in Year 8 was optional this year, all pupils having already secured their places at senior school. Papers were sat by all 13+ pupils: either the Spring or Summer batch of Common Entrance papers. All papers were marked in line with Common Entrance requirements and grade boundaries.

13+ exam results in 2022-23 were positive and reflect excellent value added for the cohort:

39% of all papers were graded A*-A
82 of all papers were graded A*-B
98% of all papers were graded A*-C
100% of papers were graded A*-D

Scholarship Results

The School enjoyed notable 13+ scholarship success. 36 Scholarships/Exhibitions were awarded by senior schools to our Year 8 cohort of 31 pupils. 65% of all leavers received a scholarship/ exhibition/award, with 85% of scholarship applicants being successful.

Scholarships/exhibitions/awards were offered in Music/Choral/Organ, Academic, Sport, Drama/Performing Arts, Art, Foundation/Head's/All-Rounder.

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. 97% of 13+ leavers transitioned to an independent school; 3% to state-maintained schools.

All pupils achieved their first-choice senior school destination: Blundell's, Downside School, Exeter School, Marlborough College, Maynard School, Queen's College Taunton, Sherborne, Wellington School, Wells Cathedral School, West Buckland 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.

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

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.

Parents Evening and Seminars

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, numeracy evenings, phonics evenings, revision seminars, exam preparation.

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 extracurricular clubs were offered throughout the year.

A new leadership post was introduced for 2022-23: Head of Extra-Curricular Activities.

Clubs available to pupils in 2021-22 have included:

Boom Whackers, Forest, Drama, Football, Athletics, Book and Tea, Board Games, Construction, Wool Craft, Squash, Hama Beads, Debating, Book Club, Music Theory, Knitting for Wellbeing, Chess, Comic Club, Alphabet Club, Lego Masters, Poetry by Heart, Art, School of Rock, Jazz Singers, Wellbeing Club, Judo, Prep Support, Coding, Red Hot Chilli Preppers, Watercolour, Dinosaur Adventures, Pokémon, Squash, Craft, Fitness, Tag Rugby, Smoothie Club, Cricket, Tennis.

Leavers' Programme

The School's ECS Futures Programme moved into its third year. At the end of Exam Week, a series of themed weeks was offered to Year 8 pupils, 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 a bespoke show written by our English/Drama department and performed on the stage at Wellington School. A Yearbook was produced by the pupils and staff, and a 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:

Rees Jenkins	Making it up as I go along
Steve Kirby	Healthcare: cats, planes and chickens!
Keith Graham	From fisherman to Lifeboat Coxswain
Tim Parker	Working in Cyber Security
Rod Young	Horizons in the Sky
Emma Laws	How to make your words sing
Dr Laura Bethune	Living and working as a Doctor in Africa
Susan Lloyd	A career not in the office: Jungles, snow, sand, sea and live entertainment
Daniel Hayward	Osteopathy, it's not just bones.
John Skitt	Counselling and working in the field of mental health.

**Report of the Trustees
for the Year Ended 31 August 2023**

OBJECTIVES AND ACTIVITIES

Recruitment and Retention

In September 2022 the School enjoyed another increase in pupil numbers, following an increased roll in 2019, 2020 and 2021.

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.

14 Awards were offered for September 2023: 2 x Academic, 2 x Art, 2 x Drama, 2 x Sport, 1 x All-Rounder, 3 x Head's Award, 2 x Music.

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 was disappointed not to be able to offer a Devon Award for September 2023: this would have been a fully funded day place.

Choristerships

Voice Trials took place in the cathedral and were supported by the School. 9 choristerships were offered for September 2023: 3 girls, 6 boys (4 current pupils, 5 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. Three years after its inception, full colours for cricket are now routinely awarded to girls and boys.

The new 2-week timetable allows pupils to get a taste of new sports, including badminton, football, lacrosse, basketball, ultimate frisbee. Every pupil from Year 2 to Year 8 represented the School at the major team sports (cricket, hockey, rugby, netball).

The School held 3 Sports Days in 2022-23.

**Report of the Trustees
for the Year Ended 31 August 2023**

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
- Hockey
- Cricket
- Waterpolo
- Gymnastics

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

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 storytelling, 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 Performance 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 2023**

OBJECTIVES AND ACTIVITIES

Ensembles and Performances

Music ensembles:

Hall House Singers, Year 3-4 Choir, Year 5-6 Choir, Year 7-8 Choir, 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 Chili Preppers, Rhythm Stix.

Music & Drama Performance Opportunities in 2021-22:

Performers' Platforms x 12

Cathedral services

Autumn Concert (cathedral)

32nd Annual Charity Concert (cathedral)

Jazz & Rock Night (Exeter Phoenix)

Orchestral and Chamber Concert (St David's Church)

All choirs performed at Speech Day (cathedral)

Whole-School Carol Service

Pre-Prep nativities

Year 3 poetry and drama evening

Year 4 production: The BFG

Year 5 production: Goth Girl

Year 6 production: A Midsummer Night's Dream

Year 7-8 production: The Show Must Go On!

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 2022-23 over 215 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 (including the Devon county Junior Orchestra and Devon Youth Symphony Orchestra and lots of participation in the Devon Performing Arts Competition), as well as to educate the Choristers of Exeter Cathedral.

ABRSM/Trinity Examination results

During the 2022-23 year, Associated Board exams and Trinity College exams took place. We were delighted to return another successful set of results: 100% pass rate, with 80% being graded Merit or Distinction.

**Report of the Trustees
for the Year Ended 31 August 2023**

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.

At the end of the 2022-23 academic year, Choristers in Year 6-8 went to Wales and Ireland on the Cathedral Choir's Tour. The tour was accompanied by 2 members of school staff (Chorister Tutor and Head), who had delegated responsibility for the safeguarding and chaperoning of the pupils.

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

The School is in its second year of having a dedicated member of staff to oversee both Pupil Voice and EDI: Head of Pupil Voice & Diversity.

Great lengths are gone 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. 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, including from Proud 2 Be.

Pupil Leadership

Two Heads of School were chosen by the Head following applications from pupils and consultation with all Prep staff.

Two Deputy Heads of School were also appointed following the same process, along with a team of prefects. For the second year in a row, prefects were appointed on a termly basis, allowing all those who wished to experience a leadership opportunity to be in post throughout the year.

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 is in its second year of its enhanced Wrap-Around Care provision.

**Report of the Trustees
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OBJECTIVES AND ACTIVITIES

All provision between 08h00 and 17h00, in both the Pre-Prep and the Prep, is 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 extracurricular 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 assemblies take place in the cathedral quire (where possible). Each session begins 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 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 of the year (voted for by pupils) was Jay's Aim – an organisation that provides defibrillators in the locality and training to schools. The School was pleased to partner with Jay's Aim to jointly fund a publicly-accessible defibrillator affixed to a school building. Some £4,000 was raised through a range of activities, most significantly the 32nd Annual Charity Concert and its sponsored programme. The School was also pleased to raise money Children In Need, Red Nose Day and the Poppy Appeal, and to support Surfers Against Sewage by carrying out a beach clean, and Exeter Food Bank by harvest donations.

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 2022-23, 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; social media; concerts; plays; open classroom events.

**Report of the Trustees
for the Year Ended 31 August 2023**

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 2 soloists.

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 2022-23 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 2022-23 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.

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 2022 to 31 August 2023

Five board members left during the year: Derek Phillips, Richard Biggs, Mark Sugden, Susan Lockwood and Nicola Cowling.

One board member, Alison Fisher, was appointed this financial year.

Charles Beer was elected Chair in July 2023 following the retirement of Derek Phillips.

**Report of the Trustees
for the Year Ended 31 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 2022 to 31 August 2023 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.
- **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.

**Report of the Trustees
for the Year Ended 31 August 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **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

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.

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, and the Director of Finance & Operations (DFO).

Headmaster (HM)	James Featherstone
Senior Deputy Head	Andrew Bartlett
Deputy Head (Pupils) and DSL	Sarah Reddington (Resigned 30 August 2023)
Head of Pre-Prep	Elizabeth Bowles (Resigned 31 December 2022)
Director of Finance & Operations	Steven Webber
Acting Head of Pre-Prep	Heidi Lawford (Appointed 1 January 2023)

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 ISBA (the Independent Schools' Bursars Association). Membership of these organisations provides many opportunities for the Head and the SLT to share expertise, knowledge and experience across the independent school sector.

Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 purely 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 dependent relatives and the number of siblings are also taken into consideration. The School employs Bursary Administration Limited to conduct objective assessments of all applications for bursary awards. Exeter Cathedral School does not have a large endowment from which to provide bursary support and in making such awards it 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 for 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.

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 cash flow or to provide security for short term credit facilities when necessary.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including annual budgets, pupil number 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.

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.

**Report of the Trustees
for the Year Ended 31 August 2023**

FINANCIAL CONTROLS

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

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

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.

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 (Chair until July 2023)
Very Revd J Greener
R R Biggs
J M Sugden
N R Pockett
Canon J Mustard
Canon J Ellis
Prof M Totterdell
C E Beer (Chair from July 2023)
N Mitchell
C Kislingbury
S Lockwood
N Cowling
A Fisher

Director (Resigned 10 July 2023)
Director
Director (Resigned 10 July 2023)
Director (Resigned 27 April 2023)
Director
Director
Director
Director
Director
Director
Director
Director (Resigned 14 December 2022)
Director (Resigned 13 October 2022)
Director (Appointed 13 February 2023)

**Report of the Trustees
for the Year Ended 31 August 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Headmaster

J M Featherstone

Company Secretary

S J A M Webber

Auditors

Haines Watts (Western) Limited
Statutory Auditors
3 Southernhay West
Exeter
Devon
EX1 1JG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

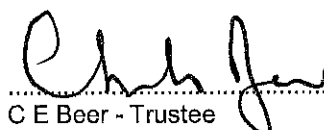
In so far as the trustees are aware:

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

AUDITORS

The auditors, Haines Watts (Western) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 2/5/24 and signed on its behalf by:


C E Beer - 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 2023 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 2023 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:

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

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

Date: 13 May 2024

Exeter Cathedral School

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	13,733	-	13,733	8,249
Charitable activities					
Gross charitable activity income	5	2,989,528	-	2,989,528	2,834,188
Other trading activities	3	11,116	-	11,116	11,029
Investment income	4	5,803	5,867	11,670	9,821
Total		<u>3,020,180</u>	<u>5,867</u>	<u>3,026,047</u>	<u>2,863,287</u>
EXPENDITURE ON					
Raising funds	6	-	-	-	-
Charitable activities					
Gross charitable activity costs	7	<u>3,170,958</u>	<u>9,483</u>	<u>3,180,441</u>	<u>2,832,057</u>
Total		<u>3,170,959</u>	<u>9,483</u>	<u>3,180,441</u>	<u>2,832,057</u>
Net gains/(losses) on investments		<u>(12,388)</u>	<u>(9,709)</u>	<u>(22,097)</u>	<u>(36,511)</u>
NET INCOME/(EXPENDITURE)		<u>(163,167)</u>	<u>(13,325)</u>	<u>(176,492)</u>	<u>(5,281)</u>
Transfers between funds	23	<u>205,389</u>	<u>(205,389)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>42,222</u>	<u>(218,714)</u>	<u>(176,492)</u>	<u>(5,281)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>446,769</u>	<u>296,809</u>	<u>743,578</u>	<u>748,859</u>
TOTAL FUNDS CARRIED FORWARD		<u>488,991</u>	<u>78,095</u>	<u>567,086</u>	<u>743,578</u>

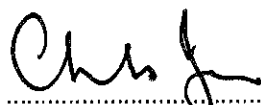
Exeter Cathedral School (Registered number: 08331303)

Statement of Financial Position
31 August 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	12	-	950
Tangible assets	13	623,610	651,767
Investments	14	<u>400,088</u>	<u>416,359</u>
		1,023,698	1,069,076
CURRENT ASSETS			
Stocks	15	12,759	12,262
Debtors	16	589,525	546,898
Cash at bank and in hand		<u>131,023</u>	<u>380,778</u>
		733,307	939,938
CREDITORS			
Amounts falling due within one year	17	<u>(1,080,021)</u>	<u>(1,145,946)</u>
NET CURRENT ASSETS		<u>(346,714)</u>	<u>(206,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		676,984	863,068
CREDITORS			
Amounts falling due after more than one year	18	<u>(109,898)</u>	<u>(119,490)</u>
NET ASSETS		<u>567,086</u>	<u>743,578</u>
FUNDS	23		
Unrestricted funds		488,991	446,769
Restricted funds		<u>78,095</u>	<u>296,809</u>
TOTAL FUNDS		<u>567,086</u>	<u>743,578</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 2/5/24 and were signed on its behalf by:



C Beer - Trustee

Exeter Cathedral School
Statement of Cash Flows
for the Year Ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(204,447)	(5,574)
Finance costs paid		<u>(2,693)</u>	<u>(3,281)</u>
Net cash used in operating activities		<u>(207,140)</u>	<u>(8,855)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(48,455)	(81,071)
Purchase of fixed asset investments		(26,228)	(12,086)
Sale of fixed asset investments		32,905	11,451
Cash movement with investments		(12,102)	(36,511)
Dividends received		<u>11,266</u>	<u>7,388</u>
Net cash used in investing activities		<u>(42,614)</u>	<u>(74,318)</u>
 Change in cash and cash equivalents in the reporting period		 (249,755)	 (83,173)
Cash and cash equivalents at the beginning of the reporting period		<u>380,778</u>	<u>463,951</u>
 Cash and cash equivalents at the end of the reporting period		 <u>131,023</u>	 <u>380,778</u>

Exeter Cathedral School

Notes to the Statement of Cash Flows
for the Year Ended 31 August 2023

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

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(176,492)	(5,281)
Adjustments for:		
Depreciation charges	76,612	65,449
Losses on investments	22,099	36,509
Interest received	(404)	(1,021)
Finance costs	2,693	2,954
Dividends received	(11,266)	(8,800)
Amortisation charges	950	2,855
Increase in stocks	(497)	(7,075)
Increase in debtors	(42,628)	(128,300)
Decrease in creditors	(75,515)	37,136
Net cash used in operations	<u>(204,447)</u>	<u>(5,574)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	<u>380,778</u>	<u>(249,755)</u>	<u>131,023</u>
	<u>380,778</u>	<u>(249,755)</u>	<u>131,023</u>
Debt			
Debts falling due within 1 year	(7,107)	(1,610)	(8,718)
Debts falling due after 1 year	<u>(42,893)</u>	<u>2,162</u>	<u>(40,731)</u>
	<u>(50,000)</u>	<u>552</u>	<u>(49,449)</u>
Total	<u>330,777</u>	<u>(249,203)</u>	<u>81,574</u>

Exeter Cathedral School

Notes to the Financial Statements for the Year Ended 31 August 2023

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 (£).

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.

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.

Exeter Cathedral School

Notes to the Financial Statements - continued for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Resources expended

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.

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 and straight line over 15 years
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:

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

1. ACCOUNTING POLICIES - continued

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

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 31.8.23	Year ended 31.8.22
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	<u>13,733</u>	<u>-</u>	<u>13,733</u>	<u>8,249</u>
	<u>13,733</u>	<u>-</u>	<u>13,733</u>	<u>8,249</u>

3. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Kalendar Hall lettings	<u>11,116</u>	<u>11,029</u>

4. INVESTMENT INCOME

	2023 £	2022 £
Income from listed investments	11,266	8,800
Deposit account interest	<u>404</u>	<u>1,021</u>
	<u>11,670</u>	<u>9,821</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

5. INCOME FROM CHARITABLE ACTIVITIES

			Year ended 31.8.23	Year ended 31.8.22
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Gross fees	3,283,093	-	3,283,093	3,080,860
Discounts	(310,071)	-	(310,071)	(245,247)
Bursaries	(143,623)	-	(143,623)	(111,195)
Boarding	126,368	-	126,368	73,752
Breakfast club	3,397	-	3,397	3,945
After school care	24,414	-	24,414	27,931
Registration fees	3,075	-	3,075	3,450
Income from extra activities	2,875	-	2,875	691
	<u>2,989,528</u>	<u>-</u>	<u>2,989,528</u>	<u>2,834,187</u>

6. RAISING FUNDS

Other trading activities

	2023 £	2022 £
Opening stock	12,262	5,186
Purchases	497	7,076
Closing stock	(12,759)	(12,262)
	<u>-</u>	<u>-</u>

7. CHARITABLE ACTIVITIES COSTS

			Year ended 31.8.23	Year ended 31.8.22
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Educational	2,187,954	-	2,187,954	2,105,764
Boarding	-	-	-	-
After school care	16,661	-	16,661	-
Domestic and catering	634,921	-	634,921	477,635
Maintenance	48,039	8,039	56,078	41,098
One off project costs	37,258	-	37,258	-
Administration	224,979	-	224,979	151,414
Governance costs	15,634	-	15,634	14,370
Finance costs	5,512	1,613	6,956	2,811
	<u>3,170,958</u>	<u>9,483</u>	<u>3,180,441</u>	<u>2,832,057</u>

Exeter Cathedral School
Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	76,612	65,449
Computer software amortisation	950	2,855
Auditors remuneration	6,158	5,755
Auditors remuneration - non-audit services	<u>9,476</u>	<u>8,161</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

J M Sugden was paid £Nil (2022 - £292) for reimbursement of travel and other expenses on behalf of the company.

M S Totterdell was paid £246 (2022 - £Nil) for reimbursement of travel and other expenses on behalf of the company.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,629,605	1,566,293
Social security costs	161,619	155,198
Other pension costs	<u>192,487</u>	<u>201,009</u>
	<u>1,983,711</u>	<u>1,922,500</u>

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

	2023	2022
	<u>55</u>	<u>62</u>
All departments		

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

	2023	2022
£60,001 - £70,000	1	2
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>2</u>	<u>3</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. STAFF COSTS - continued

Total employee benefits received by key management personnel, excluding those disclosed under higher paid employees) during the year was £164,634 (2022: £83,900)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 September 2022 and 31 August 2023	<u>14,274</u>
AMORTISATION	
At 1 September 2022	13,324
Charge for year	<u>950</u>
At 31 August 2023	<u>14,274</u>
NET BOOK VALUE	
At 31 August 2023	<u>-</u>
At 31 August 2022	<u>950</u>

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2022	742,320	48,271	218,096
Additions	<u>-</u>	<u>17,904</u>	<u>14,442</u>
At 31 August 2023	<u>742,320</u>	<u>66,175</u>	<u>232,538</u>
DEPRECIATION			
At 1 September 2022	228,616	33,136	140,246
Charge for year	<u>32,799</u>	<u>8,758</u>	<u>13,891</u>
At 31 August 2023	<u>261,415</u>	<u>41,894</u>	<u>154,137</u>
NET BOOK VALUE			
At 31 August 2023	<u>480,905</u>	<u>24,281</u>	<u>78,401</u>
At 31 August 2022	<u>513,704</u>	<u>15,135</u>	<u>77,850</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

13. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2022	28,183	122,742	1,159,612
Additions	-	16,109	48,455
At 31 August 2023	<u>28,183</u>	<u>138,851</u>	<u>1,208,067</u>
DEPRECIATION			
At 1 September 2022	17,706	88,141	507,845
Charge for year	<u>2,654</u>	<u>18,510</u>	<u>76,612</u>
At 31 August 2023	<u>20,360</u>	<u>106,651</u>	<u>584,457</u>
NET BOOK VALUE			
At 31 August 2023	<u>7,823</u>	<u>32,200</u>	<u>623,610</u>
At 31 August 2022	<u>10,477</u>	<u>34,601</u>	<u>651,767</u>

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 September 2022	416,359
Additions	26,228
Disposals	(32,905)
Revaluations	<u>(9,594)</u>
At 31 August 2023	<u>400,088</u>
NET BOOK VALUE	
At 31 August 2023	<u>400,088</u>
At 31 August 2022	<u>416,359</u>

There were no fixed asset investments outside of the UK.

Cost or valuation at 31 August 2023 is represented by:

	Listed investments £
Valuation in 2023	(9,593)
Cost	<u>409,681</u>
	<u>400,088</u>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

14. FIXED ASSET INVESTMENTS - continued

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	(22,099)
Capital introduced	-
Income from listed investments	11,265
Investment management fees	(2,693)
Cash cost of additions	(26,226)
Cash proceeds of disposals	32,904
(Profit)/Loss on disposals	-
Change in investment value arising from cash drawings	<u>(2,744)</u>
Actual change in value of fixed asset investments	<u>(9,593)</u>

15. STOCKS

	2023	2022
	£	£
Stocks	<u>12,759</u>	<u>12,262</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	519,063	478,737
Other debtors	1,065	8,169
Prepayments	<u>69,397</u>	<u>59,992</u>
	<u>589,525</u>	<u>546,898</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 20)	8,718	7,108
Trade creditors	70,664	68,356
Social security and other taxes	38,222	39,027
Other creditors	39,411	30,443
Deferred income	882,460	973,365
Accrued expenses	<u>40,546</u>	<u>27,647</u>
	<u>1,080,021</u>	<u>1,145,946</u>

Deferred income relates to fees and donations received before the service is performed or expenditure incurred. Amounts within one year £882,460 (2022 - £973,365) and amounts over one year £11,217 (2022 - £11,217).

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

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

	2023	2022
	£	£
Bank loans (see note 20)	40,731	42,893
Other creditors	57,950	65,380
Deferred income	<u>11,217</u>	<u>11,217</u>
	<u>109,898</u>	<u>119,490</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>8,718</u>	<u>7,108</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,741</u>	<u>9,687</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,990</u>	<u>33,206</u>

20. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	6,322	70,347
Between one and five years	228,100	236,941
In more than five years	<u>627,700</u>	<u>684,725</u>
	<u>920,647</u>	<u>992,013</u>

Property commitments amounts to £912,825 (2022: £969,850) of the above total.

21. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>49,449</u>	<u>50,001</u>

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

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	588,685	34,925	623,610	652,717
Investments	400,088	-	400,088	416,359
Current assets	690,137	43,170	733,307	939,938
Current liabilities	(1,080,021)	-	(1,080,021)	(1,145,946)
Long term liabilities	(109,898)	-	(109,898)	(119,490)
	<u>488,991</u>	<u>78,095</u>	<u>567,086</u>	<u>743,578</u>

23. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	446,769	(163,167)	205,389	488,991
Restricted funds				
Restricted other income	296,809	(13,325)	(205,389)	78,095
TOTAL FUNDS	<u>743,578</u>	<u>(176,492)</u>	<u>-</u>	<u>567,086</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	3,020,180	(3,170,958)	(12,388)	(163,167)
Restricted funds				
Kalendar Hall donations fund	-	(1,826)	-	(1,826)
Hall House playground fund	-	(3,075)	-	(3,075)
Thomas Franks Kitchen fund	-	(3,138)	-	(3,138)
S.F.I.A Educational Trust fund	<u>5,867</u>	<u>(1,444)</u>	<u>(9,709)</u>	<u>(5,286)</u>
	<u>5,867</u>	<u>(9,483)</u>	<u>(9,709)</u>	<u>(13,325)</u>
TOTAL FUNDS	<u>3,026,047</u>	<u>(3,180,441)</u>	<u>(22,097)</u>	<u>(176,492)</u>

Exeter Cathedral School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

23. MOVEMENT IN FUNDS

Comparative:

	At 1.9.21 £	Net movement in funds £	Transfers 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)	-	269,809
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 equipment fund	2,500	(2,500)	-	-
S.F.I.A Educational Trust fund	<u>4,983</u>	<u>(1,613)</u>	<u>(26,039)</u>	<u>(24,019)</u>
	<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>

Exeter Cathedral School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

23. MOVEMENT IN FUNDS - continued

Restricted funds;

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

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 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 in advance to pay for bursaries and tuition. At year end the fund was considered to have fulfilled its purpose, with restricted funds having all been utilised, so the surplus was transferred to the general fund.

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

25. 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.

