

Charity registration number 1153948

Company registration number 08652238 (England and Wales)

BISHOP CHALLONER SCHOOL
(LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 AUGUST 2023

BISHOP CHALLONER SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P M Colling A J Chrumka O Essien T A Cassidy S J F O'Connell D L Lake Rev S G Wymer
Charity number	1153948
Company number	08652238
Registered office	228 Bromley Road Shortlands Kent BR2 0BS
Auditor	Baxter & Co Lynwood House Crofton Road Orpington Kent BR6 8QE

BISHOP CHALLONER SCHOOL

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BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 AUGUST 2023

The Trustees of the Charity, who are also the Directors of the company, present their annual report and financial statements for the year ended 30 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Companies Act 2006 and "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).

Objectives and activities

Bishop Challoner is an independent Catholic school that also provides educational opportunities for all faiths and none. The school aims to provide a broad general education for 3 to 18-year-old boys and girls. The "all-through" education provides them with a good moral grounding, outstanding pastoral care and excellent academic progress. Bishop Challoner provides a supportive, caring and innovative environment for the pupils.

We aim to:

- provide an ambitious, happy, secure, caring and challenging learning environment within a welcoming Christian Catholic Community where there is an awareness of and a respect for all faiths and ethnicities;
- recognise each pupil as a unique individual, in whom we have high expectations both academically and behaviourally, and who has a special role and part to play within the school community, where diversity and equality are a fundamental part of the school's everyday life;
- encourage and enable each pupil to achieve his or her potential in all areas of school life where personal success is celebrated and valued, working in tandem with parents and carers thus preparing all our young people for their future lives beyond Bishop Challoner;
- provide a balanced curriculum which is responsive to an ever-changing world, is supportive of all needs and aspirations and fosters intellectual curiosity, global awareness and academic achievement;
- provide high quality teaching by well qualified and motivated staff in a positive and supportive environment, building self-confidence and resilience in our young people;
- play an important and active role in the wider community, through partnerships and community initiatives, thus developing a social conscience and a sense of responsibility towards all members of society at a local, regional and national level.

Bishop Challoner aims to be one of the leading co-educational schools in the Bromley and London area. We are committed to providing an environment in which all our pupils are challenged to be the best they can be, in line with our school motto 'Quantum Potes, Tantum Aude' – Dare to be your best. Pastoral care and wellbeing underpin academic, co-curricular and spiritual enterprise. We believe in providing an education that is enriching and forward thinking for all Challoner pupils and we seek to ensure that the learning experience at our school blends the best of tradition with the exciting opportunities provided by new technology, partnerships and enterprise.

We believe a truly excellent school is about more than academic achievement alone: it is developing a passion for learning, for developing skill sets within our pupils that readies them for the world of work or university. We have created an environment where pupils have self-awareness and resilience, self-confidence without arrogance and genuine interests that extend beyond the confines of the classroom.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

At Bishop Challoner we focus on developing the whole person, aiming to ensure that each pupil understands their responsibilities towards others. We want our pupils to leave Challoner well equipped to engage positively with a rapidly advancing world as accomplished problem solvers and innovators, adaptable thinkers and team players, confident in their ability to lead and with a clear appreciation of and respect for the views and potential of others. In so doing we remain true to our founding Christian principles and values.

To deliver these aims Challoner currently has six distinctive strategic objectives – academic excellence, pastoral and wellbeing excellence, co-curricular excellence, social responsibility, spiritual understanding and commitment to technology advancement and innovation. Of these, pastoral and social responsibility are strongest and provide excellent outcomes for our pupils.

We fulfil our aims well. Our pastoral care system provides human dignity to all members of the school community. It supports our pupils reaching their full potential within a truly supportive environment. Pupils' achievements are celebrated in class and assemblies. We offer a wide range of extra-curricular activities with all staff contributing to the programme on offer.

We serve the wider community by making our education available to all, including those who cannot afford our fees, as far as we are able within our resources. The school awards scholarships and bursaries to enable pupils who would not otherwise be able to be educated at the school.

Scholarships are offered at 7+, 11+, 13+ and 16+ for advanced performing pupils who show potential. As well, the school offers means-tested bursaries.

The school educates around 300 pupils, relieving pressure on local schools, and providing a Catholic "all- through" education not otherwise available in the Borough of Bromley.

In addition, the local community benefits through such facilities as the school can offer such as entirely free accommodation for the extremely active local scouts and the Diocese Youth Ministry local office.

We respond to the changing demands of young people in the wider community in ways that would not otherwise be available locally. We provide lettings to a number of after school clubs e.g. holiday camps, technology clubs, taekwondo classes and fencing.

We work hard to maintain the historic listed buildings which the school is fortunate to occupy. The Trustees have paid due regard to guidance issued by the Charity Commission and the school's constitution in deciding activities Bishop Challoner School should undertake.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

Key examples of how the charity provides public benefit through its aims and values:

- Bishop Challoner has worked closely with several local Catholic State Primary Academies and offered local opportunities for the Key Stage 1 & 2 children to participate in science activities using the school facilities, as well as enjoying spiritual retreats in our School Chapel, hosted by our Chaplain. The school minibus service has operated for pupils attending. The school provides lunches and/or refreshments depending on the time of day the visits take place;
- Several local nurseries and church Mothers' groups have used our Forest School and the school minibus has operated to enable the children to attend. Special play dates e.g. soft play mornings, arts & craft experiences and meet the animals (e.g. visit the reindeer, farm day) have also been enjoyed by the local nursery and pre-schools;
- We allow a Scout group to use our facilities on site on a regular basis;
- Bishop Challoner allows the Diocese's Youth Minister to use a room in the grounds to enable them to carry out their voluntary work;
- Our Sixth Form volunteer with CAFOD and are part of their Youth Leadership Group;
- The School provides its Chapel for the Catholic community who wish to attend some of the Liturgical events. Families have the opportunity to attend First Holy Communion which is offered in June and alumni have used the Chapel for weddings and celebrating special anniversaries;
- The Collective Worship is offered to the public at certain times during the Liturgical year;
- The beautiful heritage campus is enjoyed by the local and wider community. An annual Shortlands Tour takes place each August. During this financial year, there were over 30 visitors and the school provided afternoon tea following the tour;
- Members of Bishop Challoner play an active role in their local communities by taking part in events at local Catholic Churches and St George's Cathedral, supporting local nursing homes, participating in the Duke of Edinburgh's Award scheme and numerous charities;
- The school community is actively involved in many fundraising events both at local and international level e.g. supporting Bromley Food Bank during Harvest time

The school has made significant bursaries available. These help pupils whose parents would otherwise be unable to afford a Bishop Challoner education. Places are therefore made available within the limits of what is possible, to children whose parents need financial assistance in order to meet the costs. Increasingly, families with children already at the school find that a sudden downturn in family finances or an upheaval of some form, means the school needs to offer fee relief on a temporary and non-refundable basis.

Achievements and performance

Significant activities and achievements against objectives

Bishop Challoner prides itself upon sustaining a caring environment where pupils are given the opportunity to participate in a wide range of co-curricular activities.

There has been much positive progress in the last year with:

- Introduction of ParentPay in January 2023
- Introduction of iPads for all pupils in Year 5 upwards, to support and develop the teaching and learning experience
- Parents Evenings online booking system
- OneSatchel rewards and behaviour system enhanced
- Introduction of the Careers package, Unifrog, which is used for all pupils in Years 7 - 13

In 2023, Bishop Challoner celebrated 100% of pupils achieving grade 9-4 in five or more subjects, with 94% gaining at least five GCSEs including Mathematics and English Language.

At A level, Bishop Challoner achieved 100 percent pass rate. All our Year 13 leavers took up places at their first-choice post-18 education, which included Russell Group universities and military services.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

Staff seek new and innovative ways of educating pupils for the 21st Century, inspiring them to use initiative and encouraging them to become curious and independent learners. In addition:

- Key performance indicators, such as value-added measurements, are scrutinised and shared with Trustees and Governors
- A regular and robust programme of lesson observations
- Pupil questionnaires and pupil meetings
- Cycle of department reviews
- Regular work scrutiny
- Robust Appraisal System
- Robust Line Management System

Pastoral and wellbeing support is very much at the heart of Bishop Challoner and we are well known for our support to pupils who suffer from forms of anxiety or mental health related issues. This pastoral approach is supported via:

- A dedicated Safeguarding Team comprising of Deputy Head, Head of Key Stage 1 & 2, Heads of Key Stage 3, 4 and 5, School Counsellor and School Chaplain
- Pastoral Leadership Team which meets weekly as well as daily catch-up sessions between Deputy Head and Heads of Section
- Pupil Voice – regular sampling of opinion through focus groups with Senior prefects enabling discussions for Key Stages 1 & 2, Key Stages 3 & 4 and Sixth Form
- Head Pupils and Sixth Form Pupil Leadership Team meets with the Headteacher once per week
- Pupil wellbeing surveys are carried out each term
- Parental questionnaires to assess parental opinion on the quality of care and education provided and monitor action plans we develop as a result of the questionnaires
- Utilisation of staff wellbeing surveys to develop action plans
- Trustee visits to the school

Our co-curricular provision encourages both participation and excellence. Our co-curricular activities entail approximately 40 clubs and activities per term taking place outside lessons, involving a large number of staff and pupils. We regularly review our co-curricular provision through questionnaires with our pupils, and this informs the co-curricular programme we facilitate.

In Sport at the top end, we have pupils and school teams who compete at county, regional, national and international level. Highlights include:

- In fencing, we have achieved County finalists; Independent Schools Association (ISA) Gold, Silver and Bronze medallists; Public Schools Fencing Championship finalists in all age groups;
- In Athletics, Cross-country and swimming, we achieved ISA National Qualification, winning both the swimming and Athletics overall events at both Preparatory and Senior level; and
- We have introduced the Sports Leader Qualification at levels 1, 2 and 3 for pupils in Key Stages 3, 4 and 5 and this is a very popular and successful programme. This has been replicated within Digital Technology.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 AUGUST 2023**

We take our social responsibility seriously and during 2022-late 2023, we have been involved in a number of initiatives, some of which have taken place post-year end but highlighted for information:

- One pupil, from March 2022, has been supporting a new nursing home for Dementia by volunteering and performing small ensembles;
- In December 2022, the Junior Chorus performed Christmas Carols to residents at a local care home, for their enjoyment, and in a local shopping centre to fundraise to raise money for charity;
- To promote staff well-being, a survey was conducted in Autumn 2022. Initially, this has led to a weekly Friday Staff Breakfast, co-hosted by the school's Chaplain and Counsellor, and includes the possibility of guided prayer and/or reflection in the Chapel; also, post balance sheet date, the school undertook a staff team-building away day in Aylesford, Kent in September 2023;
- Year 12 are participating in CAFOD's Young Leadership Programme along with over 400 other young people, across 13 dioceses. This is a year-long project in which our young leaders will adopt one of CAFOD's worldwide campaigns (this year it was period poverty) and become equipped to raise awareness of and fundraise for this, in our school and wider community;
- Other post balance sheet events included:
 - The school supported Macmillan Coffee Morning again in September 2023;
 - The school supported Bromley Food Bank with our Harvest offerings by donating 121.65kg of food in October 2023;
- Pupils from across the school have been supporting Age Concern during 2023/24. We hosted the elderly at school for afternoon tea, games and to enjoy some music performed by our pupils;
- Each year the school's Charity Committee and Junior Chaplaincy Team decide upon 4 charities to support over the course of the academic year. For 2023/24 we will support two local charities – CASPA for Autism and The Petts Wood Playgroup for Children with Special Needs – as well as The Passage Homeless Charity and CAFOD's Global Poverty Programme. Activities undertaken to raise money have seen carol services, non-uniform days and competitions.

Financial review

The School recorded a decrease in funds of £142,031 for the year ending 30 August 2023, as compared to the previous year's deficit of £172,039. The accounting period represented a return to normality following the coronavirus pandemic.

Following the return to in-person marketing events such as Open Mornings and Taster Events, pupil numbers rose during the period to 306. Admissions have remained on an upward curve for 23/24 and currently stand at 318. Bishop Challoner is looking forward to emerging a stronger, more dynamic and flexible school with even more to offer its pupils as highlighted by the activities identified earlier in this report.

The School continues to attract academically able pupil admissions with the strong reserves providing support for discounts to be applied both through means tested bursaries and targeted scholarships. This allows the school to continue to offer opportunities to the most able candidates regardless of financial background, whilst complying with the school's constitutional arrangements.

Bishop Challoner remains determined to develop the best in pupils and continues to ensure that the quality of teaching and learning is innovative and enterprising. The school recognises its attractiveness in its provision of "all-through" Catholic education. The values of the school mean we are attractive to non-Catholic families as well.

Costs are continuously controlled and monitored against budget. The historic nature of the premises means that significant investment in the upkeep of the site will always be required. During the financial period, the school re-laid pathways around the school site, notably around the cottage and pre-prep buildings, performed tree remedial works, replaced further carpets, continued its programme of decorating, most notably in the senior school, as well as conducting essential works such as roof and leak repairs.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

Going concern

As at 30 August 2023 the charity has net current assets of £647,557 (2022: £763,913) and a deficit of £142,031 (2022: £172,039). The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the charitable company's requirements for working capital and capital expenditure for at least the next twelve months.

The COVID-19 outbreak had a significant impact on the school's finances. However, the school had substantial reserves to bolster operational shortfalls, and has made great progress towards the school funding its day-to-day operations from operating cash flows. Although any lasting impact at present is difficult to evaluate, the school has seen a significant and pleasing upturn in pupil numbers. However, the school is also aware of the possible impact of the introduction of VAT on school fees under a Labour Government. The trustees continue to review and assess the current forecast and projections for the school.

Reserves policy

The Balance Sheet of the School shows the net worth ('Total assets less current liabilities') of the company at a healthy £1.31m. Furthermore, whilst many schools' assets are tied up in the fabric of their building, Bishop Challoner School is in the strong position that net current assets make up £0.65m. The freehold of the site is owned by the Archdiocese of Southwark and is therefore not included in the School's fixed assets.

The Trustees will continue to support the drive for improving academic standards and supporting the pastoral needs of our pupils, and recognise the need to maintain and develop the site to enhance the educational experience and attractiveness of the environment. The Trustees have considered the pricing structure of the school with the goal of the school funding its day-to-day operations from operating cash flows to facilitate the ringfencing of reserves for future projects. This strategic investment will be planned long term and balanced against a prudent approach to ensure the continued financial health of the school and its ability to provide an outstanding educational experience for its pupils into the future.

Plans for future periods

The Trustees are satisfied that the constitution gives them an effective framework to build on the school's many successes in the years ahead. Broadly the Trustees have the following aims for Bishop Challoner School:

- To maintain and sustain our current objectives whilst keeping fees at very reasonable levels compared to other local independent schools;
- To increase pupil numbers particularly in the Early Years, Pre-Preparatory and Preparatory schools;
- To maintain and develop the current site and facilities in keeping with its listed status;
- To continue to sympathise with our distinctive Catholic nature, while being inclusive of all religious affiliations and none;
- To broaden our outreach and partnerships with the local community;
- To continue to develop our IT infrastructure and pupil provision.

Structure, governance and management

The School is a charitable company (Co. No: 8652238) limited by guarantee and was incorporated on 15 August 2013.

The School is constituted under a Memorandum and Articles of Association dated 22 July 2013 (as per the Companies Act 2006 for a Company Not Having a Share Capital).

The School is a registered charity (Registered Charity No: 1153948) with a date of registration of 25 September 2013.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P M Colling

S A Etienne

A J Chrumka

O Essien

T A Cassidy

S J F O'Connell

D L Lake

Rev S G Wymer

(Resigned 8 December 2023)

Recruitment and appointment of trustees

Governors are invited to join the Board based on the skills and experience each individual can bring to the Board of Governors. Following an introduction to the other members of the Board, new Governors complete an induction, including background to the school, the operations and the role of the Board of Governors and the interaction with the Senior Leadership Team. After an initial year serving on the Board of Governors, a Governor may then be invited to be a Trustee of the school.

The School occupies its premises at 228 Bromley Road, Shortlands, Kent, BR2 0BS, under a 99 year lease dated 4 June 2014 with the start of occupancy backdated to 6 December 2013, the date of the Deed of Transfer. The Landlord is the Southwark Roman Catholic Diocesan Corporation (Co. No: 393665) registered at 59 Westminster Bridge Road, London, SE1 7JE. The property incorporates everything within the curtilage of the site including St. Catherine's Cottage (228 Bromley Road, BR2 0AB). During the period, the School sublet a room within the cottage on a rent free basis to the Catholic Agency for Overseas Development (CAFOD), a Charity registered in England and Wales with registered number 285776 whose registered office is at 55 Westminster Bridge Road, London, SE1 7JB.

Buildings and Contents Insurance are held in joint names between Bishop Challoner School and the Diocese through the Catholic Church Insurance Association. All other insurances in respect of Bishop Challoner School are held solely by the School (including Public Liability Insurance, Employer's Liability Insurance and Governors' Liability Insurance).

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and, in particular, to its supplementary public benefit guidance on the advancement of religion, advancing education and on fee-charging.

Governance and Management

The School was governed during the year by a voluntary Board of Governors, chaired by Patricia Colling.

In addition to the Trustees, five further Governors served on the Board of Governors during the year, namely Mark Blackett, Brian Cahill, Laura Perrins, Philippe Roucoule and Keesia Samuels, bringing a breadth of experience to the Board. All five were parents at the school, with backgrounds in accountancy, banking, law, environmental services and marketing. Two further governors, Soumick Dey, an alumnus who is CEO of an Academy Trust, and Lisa Hodson, a barrister, have been appointed post year end.

Induction and training of trustees

The Board of Governors, via the Clerk to the Governors, are provided with updates from AGBIS, together with opportunities to attend webinars and training courses/seminars run by AGBIS in order to seek to ensure the Board operates in line with best practice.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

Governance and Management structure

The School was originally formed by the parishes of Beckenham and Bromley –The Archbishop of the Catholic Diocese of Southwark has the power reserved in the constitution to appoint two trustees. One post is filled by Fr Stephen Wymer and the other by Sebastian O'Connell. The Governors come from a variety of backgrounds including religious, educational, legal and financial.

The Trustees of the registered charity are also the Directors of the charitable company limited by guarantee. The Board of Governors meets at least once a term. The Board delegates decision making powers to various sub-committees of Trustees/Governors to drive the school forward through their area of responsibility. The current subcommittees are Finance, Premises and Health & Safety; Strategy and Development; Personnel; Education and Governance and Nominations. The various sub-committees report back to the Full Board Meeting, which is the final meeting of each term, and ratify any decisions.

The day to day decision making and implementation of Trustees' decisions rests with the Senior Leadership Team, currently comprising the Head teacher, a Deputy Head, Assistant Head, Associate Head and the Bursar.

The Trustees invite relevant staff representation to the sub-committee meetings held each term. The Head teacher attends all sub-committee meetings, the Bursar provides monthly reports to the Finance, Premises and Health & safety sub-committee, and the Deputy Head attends the education sub-committee.

The Trustees have arranged for the school to maintain a live risk matrix for the purposes of managing risk.

Risk Management

The Governors are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A review of the Risk Register is undertaken on a termly basis. Risk is managed under the headings of legal, health and safety, financial, external, reputational and people.

The main risks that the Governors have identified and the plans to manage those risks are:

Reputation. The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues.

Funding. Our ability to continue to operate is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by marketing activity, having a reputation for academic excellence and active cash-flow management.

Curriculum. Academic excellence requires the most able teachers with state of the art facilities delivering the curriculum to able students. We manage this risk by combining attractive salaries with additional allowances, ongoing investment in our estate and an approach to enrolment that works with supportive parents whose children have an appetite for learning and a scholarship scheme that recognises pupil achievement and aptitude.

Through the risk management processes established for the School, the Governors are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Auditor

In accordance with the company's articles, a resolution proposing that Baxter & Co be reappointed as auditor of the company will be put at a General Meeting.

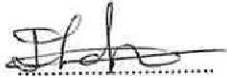
Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

BISHOP CHALLONER SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 AUGUST 2023**

The Trustees' report was approved by the Board of Trustees.



D L Lake
Trustee

Date: 24th May 2024

BISHOP CHALLONER SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 AUGUST 2023

The Trustees, who are also the directors of Bishop Challoner School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

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

BISHOP CHALLONER SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF BISHOP CHALLONER SCHOOL

Opinion

We have audited the financial statements of Bishop Challoner School (the 'Charity') for the year ended 30 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 August 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

BISHOP CHALLONER SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF BISHOP CHALLONER SCHOOL

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

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

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BISHOP CHALLONER SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF BISHOP CHALLONER SCHOOL

Baxter & Co.

Baxter & Co

24 May 2024

**Chartered Accountants
Statutory Auditor**

Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

Baxter & Co is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BISHOP CHALLONER SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	817	2,105
Charitable activities	4	3,383,846	3,044,484
Other trading activities	5	30,472	4,990
Investments	6	19,220	2,774
Other income	7	76,760	-
Total income		<u>3,511,115</u>	<u>3,054,353</u>
Charitable activities	8	<u>3,653,146</u>	<u>3,226,392</u>
Net expenditure and movement in funds		<u>(142,031)</u>	<u>(172,039)</u>
Reconciliation of funds:			
Fund balances at 1 September 2022		<u>1,453,517</u>	<u>1,625,556</u>
Fund balances at 30 August 2023		<u><u>1,311,486</u></u>	<u><u>1,453,517</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BISHOP CHALLONER SCHOOL

BALANCE SHEET

AS AT 30 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		735,098		689,604
Current assets					
Debtors	14	186,227		125,811	
Cash at bank and in hand		1,526,856		1,576,082	
			1,713,083		1,701,893
Creditors: amounts falling due within one year	16	1,065,526		937,980	
Net current assets			647,557		763,913
Total assets less current liabilities			1,382,655		1,453,517
Creditors: amounts falling due after more than one year	17		(71,169)		-
Net assets			1,311,486		1,453,517
The funds of the Charity					
Unrestricted funds			1,311,486		1,453,517
			1,311,486		1,453,517

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24th May 2024



D L Lake
Trustee

Company registration number 08652238 (England and Wales)

BISHOP CHALLONER SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	24		(27,359)		31,253
Investing activities					
Purchase of tangible fixed assets		(144,743)		(205,272)	
Investment income received		19,220		2,774	
Net cash used in investing activities			(125,523)		(202,498)
Financing activities					
Payment of obligations under finance leases		103,656		-	
Net cash generated from/(used in) financing activities			103,656		-
Net decrease in cash and cash equivalents			(49,226)		(171,245)
Cash and cash equivalents at beginning of year			1,576,082		1,747,327
Cash and cash equivalents at end of year			1,526,856		1,576,082

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 AUGUST 2023

1 Accounting policies

Charity information

Bishop Challoner School is a private company limited by guarantee incorporated in England and Wales. The registered office is 228 Bromley Road, Shortlands, Kent, BR2 0BS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% Straight line
Fixtures and fittings	20% Straight line
Computers	33.3% Straight line
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

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

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

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	817	2,105

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Gross tuition fees	3,898,378	3,503,332
Breakfast club	6,688	5,554
Scholarship awarded	(262,853)	(216,360)
Bursaries awarded	(285,780)	(263,794)
Other educational income	27,413	15,752
	<u>3,383,846</u>	<u>3,044,484</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Letting and licensing arrangements	30,472	4,990

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	19,220	2,774

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trips/Activities	76,760	-

8 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Staff costs	2,203,688	2,109,534
Depreciation and impairment	99,249	83,038
Agency costs	6,211	46,060
Recruitment costs	34,323	47,645
Computer expenses	127,191	113,856
Subscriptions	17,480	11,235
Playing fields	6,270	6,576
Staff training	18,190	13,120
Prize giving	3,893	3,718
Refreshments for children	13,153	10,747
Books and teaching aids	67,811	51,635
	<u>2,597,459</u>	<u>2,497,164</u>
Share of support and governance costs (see note 9)		
Support	1,021,113	697,733
Governance	34,574	31,495
	<u>3,653,146</u>	<u>3,226,392</u>
Analysis by fund		
Unrestricted funds	<u>3,653,146</u>	<u>3,226,392</u>

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

9 Support costs allocated to activities

	2023 £	2022 £
Staff costs	379,001	348,436
Operating lease charges	8,827	-
Rates	23,822	7,960
Insurance	19,356	17,660
Energy costs	99,557	52,253
Repairs and maintenance	140,110	122,101
Postage and stationery	52,543	40,806
Telephone and fax	31,313	26,247
Motor expenses	5,751	2,820
Cleaning	63,451	54,624
Staff welfare	4,447	4,055
Other costs	192,935	20,771
Governance costs	34,574	31,495
	<u>1,055,687</u>	<u>729,228</u>
Analysed between:		
Charitable activities	<u>1,055,687</u>	<u>729,228</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

During the year, expenses totalling £548 (2022: £nil) were reimbursed to 1 Trustee.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teaching staff	40	41
Teaching support staff	11	11
Office & Premises staff	15	15
	<u>66</u>	<u>67</u>
Total	<u>66</u>	<u>67</u>

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 AUGUST 2023

11 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	2,105,088	1,974,407
Social security costs	216,612	208,039
Other pension costs	260,989	275,524
	<u>2,582,689</u>	<u>2,457,970</u>

A settlement payment for £4,000 was made after the reporting period, however an adjustment has been made in the accounts, as this is a Post Balance Sheet Event.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	1
£90,001 - £100,000	1	-
	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel is as follows £366,423 (2022: £360,584).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

13 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2022	711,949	341,181	265,820	57,867	1,376,817
Additions	12,350	7,312	125,081	-	144,743
At 30 August 2023	724,299	348,493	390,901	57,867	1,521,560
Depreciation and impairment					
At 1 September 2022	200,902	204,742	227,080	54,489	687,213
Depreciation charged in the year	35,649	39,239	23,517	844	99,249
At 30 August 2023	236,551	243,981	250,597	55,333	786,462
Carrying amount					
At 30 August 2023	487,748	104,512	140,304	2,534	735,098
At 31 August 2022	511,047	136,439	38,740	3,378	689,604

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	74,899	47,750
Other debtors	16,099	11,256
Prepayments	95,229	66,805
	186,227	125,811

15 Finance lease obligations

Future minimum lease payments due under finance leases:	2023	2022
	£	£
Within one year	32,487	-
Within two and five years	71,169	-
	103,656	-

A Finance Lease, for 245 iPads, was committed to in the year, totalling £104k with a further Finance Lease agreement of £16k, for 40 iPads, being entered into after the year end.

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Obligations under finance leases	15	32,487	-
Other taxation and social security		53,155	49,147
Deferred income	18	303,091	223,818
Trade creditors		137,988	146,455
Other creditors		494,131	429,674
Accruals		44,674	88,886
		<u>1,065,526</u>	<u>937,980</u>

17 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Obligations under finance leases	15	71,169	-

18 Deferred income

	2023 £	2022 £
Other deferred income	<u>303,091</u>	<u>223,818</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>303,091</u>	<u>223,818</u>
Movements in the year:		
Deferred income at 1 September 2022	223,818	190,813
Released from previous periods	(223,818)	(190,813)
Resources deferred in the year	<u>303,091</u>	<u>223,818</u>
Deferred income at 30 August 2023	<u>303,091</u>	<u>223,818</u>

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 30 August 2023 £
General funds	1,453,517	3,511,115	(3,653,146)	1,311,486
Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	At 31 August 2022 £
General funds	1,625,556	3,054,353	(3,226,392)	1,453,517

20 Contingent liabilities

At 31 August 2023 there was an ongoing Tribunal case with a member of staff, regarding claims of harassment and victimisation and as this is an ongoing matter and it's more likely than not, a contingent liability disclosure note is required, however an estimate of the financial effect is not measurable at this stage.

21 Operating lease commitments

The operating leases represent leases of photocopiers from third parties. The leases are over terms of 3 years.

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	8,827	8,827
Between two and five years	-	8,827
	8,827	17,654

22 Related party transactions

There were no disclosable related party transactions during the year (2022: none).

BISHOP CHALLONER SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 AUGUST 2023

23 Analysis of changes in net funds

	At 1 September 2022	Cash flows	At 30 August 2023
	£	£	£
Cash at bank and in hand	1,576,082	(49,226)	1,526,856
Obligations under finance leases	-	(103,656)	(103,656)
	<u>1,576,082</u>	<u>(152,882)</u>	<u>1,423,200</u>

24 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(142,031)	(172,039)
Adjustments for:		
Investment income recognised in statement of financial activities	(19,220)	(2,774)
Depreciation and impairment of tangible fixed assets	99,249	83,038
Movements in working capital:		
(Increase) in debtors	(60,416)	(25,684)
Increase in creditors	15,786	115,707
Increase in deferred income	79,273	33,005
Cash (absorbed by)/generated from operations	<u>(27,359)</u>	<u>31,253</u>