

Charity Number: 1198230

The Queen's School, Chester

Financial Statements

31st August 2023

The Queen's School, Chester

Financial Statements

31st August 2023

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The Queen's School, Chester

Governors' Report – Year Ended 31st August 2023

Contact Information and Professional Advisors

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The Queen's School, Chester

Governors' Report – Year Ended 31st August 2023

Trustees

The Governors are also the Charity Trustees. Governors who currently serve and those who served during the year are:

		Appointed by:	
Rev Canon R J Brooke BEd (Hons) Cantab BA		Dean and Chapter of the Cathedral Church at Chester	
Rev Dr L E Cooke PhD MA BEd (Hons) Cantab Dip Theo AFBPsS C.Psychol FHEA Professor Emerita	Vice-Chair	The University of Chester	•
Mrs S C Danby BSc (Hons) MRICS MAPM		Governors	•
Mr A J Dandy		The Queen's School Parents' Association	•
Cllr R Daniels FGA & DGA		Cheshire West and Chester Council	
Mrs L Fearnall BA (Hons)		The Chester Bluecoat Charity	•
Mrs J S McBurney MA (Hons) PGDip ACA		Governors	•
Mrs H McKelvey BA (Hons) FCA CTA	(From June 2023)	Governors	•
Mrs C M E Mosley BA (Hons) MA LLM DipM	Chairman	Governors	•
Mrs F Roochove MA (Cantab)	(From March 2023)	Governors	
The Bishop of Chester, The Right Reverend M Tanner		Ex officio	
Mrs A L Unett MA (Cantab) TEP		Governors	•
Mrs K J Whiteley BA (Hons) PGCE NPQH	Vice-Chair	Governors	•
Dr A F Wood BMedSci BM BS MRCGP	(Retired August 2023)	The Queen's School Parents' Association	

• Members of the Finance Committee

The above trustees and/or the Official Custodian, as custodian trustees, hold the titles to the Charity's property on behalf of the Charity. As part of the 'incorporation' process discussed later in this Governors' Report, title to the Charity's properties is being transferred to the new charitable company.

The Queen's School, Chester

Governors' Report – Year Ended 31st August 2023

The Board of Governors present their annual report for The Queen's School (the School, the Charity or Queen's) for the year ended 31st August 2023 under the Charities Act 2011, together with the audited financial statements for the year, and confirm that they comply with the current statutory requirements, the requirements of the Charity Commission and the provisions of 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 1st January 2019) (Charities SORP (FRS 102)).

Objectives and Activities

Charitable Objects

The objects of the Charity, which are set out in the Scheme of 1912, as amended, and in the Articles of Association of the charitable company are to provide a day school for girls in or near the City of Chester. Under the terms of the Scheme, the School maintains a number of bursaries, scholarships and prizes; it also maintains a separate Foundation Bursary Fund, which provides total or partial exemption from tuition fees for pupils who are in need of financial assistance.

Principal Activity

The School's principal activity is the provision of single-sex education for girls aged 4 to 18.

Organisational Structure and Relationships

The Queen's School comprises 2 girls' day schools on separate Chester city centre sites; the Senior School for pupils aged 11-18 and the Lower School for pupils aged 4-11. Girls come from a very wide catchment area centred around the city of Chester and extending into North Wales, West Wirral and a wide radius around Chester into the county of Cheshire.

The Queen's School is accredited by the Independent Schools Council and actively supports the attainment of the highest standards in the independent schools sector, partly through networking with other major girls' schools and partly through bodies that are concerned with such standards, including the Girls' Schools Association (GSA), the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools' Bursars Association (ISBA).

The School benefits from its cultural and sporting links with the City of Chester and many local and national organisations, which provides pupils with an awareness of the social context of the education that they receive at Queen's.

Vision and Values

In simple terms, Queen's aims to educate and empower its young women to help lead and shape the world in which they live. The School captures this philosophy in 3 core values:

- Think Independently - by encouraging intellectual curiosity, bravery and creative lifelong learning;
- Collaborate Confidently - by nurturing resilient leaders and collaborators;
- Aspire Globally - by developing ambitious girls with a global outlook.

Central to all of these values at Queen's is a strong belief in, and a focus to deliver:

- a culture of excellence and ambition;
- a promotion of self-belief, respect and emotional intelligence;
- a wide offering of opportunities to develop talents;
- an understanding of the benefits of a single-sex education;
- strong links across the School and between age groups;
- raised aspirations through the local, regional and national profile of pupils;
- an appreciation of dynamic, forward-thinking staff; and
- a progressive approach to environmental impact.

The Queen's School, Chester

Governors' Report – Year Ended 31st August 2023

Objectives

In setting their objectives and planning activities, the Governors have given careful consideration to the Charity Commission's guidance on public benefit, including its guidance on advancing education and fee-charging. In setting their objectives, the Governors have also had regard to the School's commitments to:

- a working environment that is free from any form of discrimination on the grounds of race, colour, ethnicity, gender, sexual orientation, religion or disability;
- safeguarding and promoting the welfare of pupils and staff; and
- attracting pupils from all backgrounds, irrespective of financial means.

The Governors work with the Headmistresses and Senior Leadership Team throughout the year to consider the strategic priorities for the short and medium terms and future initiatives for the School. The Strategy Day held in Summer 2023 focused on some of the more immediate strategic priorities for the School, which subsequently drove the short term School Development Plan and detailed work plans for implementation.

The key objectives for the School include:

- to deliver an outstanding education and exceptional opportunities for the development of life-long learners;
- to recruit and develop inspirational staff to support the development of each girl's potential;
- to deliver unrivalled pastoral care to develop individual resilience, wellbeing and character;
- to develop the School's bursary strategy and bursary funds; and
- to deliver an attractive and appropriate built environment, addressing compliance, technology and sustainability.

Strategies to Achieve the School's Objectives

Governors monitor the delivery of the School's key objectives via a comprehensive reporting cycle and regular Board and committee meetings. The strategies to achieve their objectives with regard to the School's core educational provision, pastoral care, public benefit, staff and capital projects are set out in the following paragraphs, together with related achievements during the year.

Core Educational Provision

The Governors' Education Committee oversees the quality of teaching and learning within the School and strategic curriculum developments to enable girls' potential to be maximised. The meetings are informative and continue to raise Governors' awareness of current curriculum and other educational issues. Queen's approach to educating children and teenagers is a holistic one, recognising it is helping to grow a future generation of respected leaders, thinkers and decision-makers, ready to shape the world in which they live and with a knowledge and understanding of the world around them. The School works hard to create a family atmosphere across both the Lower and Senior Schools, where the staff know girls as individuals and understand the areas in which they excel and those in which they may need extra support. Teachers encourage a spirit of supportive endeavour throughout the School, exemplifying Queen's core values.

Teachers understand how different pupils learn, creating a pathway to success for every pupil. Schemes of work are developed to enable girls to discover from an early age how best they learn and to develop critical thinking skills. Individual progress is tracked and monitored through a range of different methods, ensuring that the progress of all pupils is understood and followed. Pupil assessment is informative, frequent and reflective and parents are kept well-informed of progress, and extra support and challenge are given to make sure all girls achieve their full potential. The results of this personalised learning help ensure that girls regularly achieve among the best external examinations results in the area.

The School supports all staff in keeping up to date with pedagogical developments and the quality of teaching and learning is evaluated each term. This helps to inform staff training and INSET. Quality First Teaching (QFT) remains a core element of all teaching and learning, so that the specific learning needs of each and every pupil are met. Queen's internal evaluation processes, combined with parent, pupil and staff surveys have helped the School to identify and explore areas to develop and improve, to ensure best practice across all areas.

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Governors' Report – Year Ended 31st August 2023

Relationships with parents remain pivotal to supporting the girls both in school and at home, and strong communication with Form Teachers, both electronically and in person, is an important means of achieving this. Teaching and learning remains focussed, supportive and strong, and the consistency, experience and knowledge of staff is fundamental to this excellent provision. Moreover, the small class sizes allow staff to tailor teaching, providing the right level of stretch and support where required.

The academic tracking of pupils allows staff to provide support where needed and to encourage further academic development and enrichment. At the Senior School, progress is constantly reviewed by Heads of Departments and formally reflected upon following each termly report, to monitor the effectiveness of any intervention strategies and share this across the School. For pupils who are not reaching their potential in several subjects, the School has developed a mentoring programme in Key Stages 4 and 5 and offers additional learning support as appropriate for each student. This runs alongside a Learning Support Skills Programme which has been established to support a small number of pupils with motivation, engagement and improved examination performance. In the Lower School, assessment for learning is enhanced through the inclusion of standardised testing in Mathematics and English every term, and pupil progress is tracked efficiently and comprehensively to build a learning profile for each pupil.

From this year, pupils in Year 6 have been able to bring their own iPad into school in preparation for the transition to Senior School and with the objective of ensuring they are more confident, responsible and independent in their knowledge of how to use their devices safely, appropriately and efficiently. Specialist subject teachers from the Senior School teach PE, Music, Spanish and French to Lower School pupils, which not only gives the benefit of subject excellence, but also aids the transition process for pupils from Lower to Senior School, as they gain familiarity with Senior staff. Outdoor education remains an intrinsic part of the curriculum, and Lower School pupils have the benefit of both Beach and Forest School. The opportunities for collaboration, communication, independence and resilience are as important as opportunities for wellbeing – with pupils experiencing the freedom of being outdoors and immersing themselves in noticing all that nature has to offer.

Pastoral Care

Relationships are at the heart of Queen's pastoral philosophy with every child known and understood as an individual. Each and every teacher is part of the pastoral team and every child is able to have a trusted adult that they can turn to. The School has a compassionate and trauma informed approach to supporting wellbeing with the aim to build trust and mutual respect through fairness, honesty and integrity. Pupils receive individual tailored support depending on their needs.

Developing confidence to speak out and encouraging pupil voices to be heard and listened to is a central element to ensuring that each child's views and perceptions matter. Pupils are encouraged to develop and use their voice by applying to be form captain or to sit on one of the Student Parliament Committees.

For those pupils who need a little extra support, the School has a weekly 'hot choc and chat' drop-in session in the Wellbeing Hub, hosted by the Pastoral Support Worker and trained Emotional Literacy Assistant, who also hosts a morning support group for girls who need extra time and reassurance before the day begins. Pupils at The Queen's School also have access to Kooth, an online wellbeing service for additional support, and staff can signpost a range of additional resources if needed. The School's Respect programme looks at friendship dynamics and encourages girls to develop empathy, manage their emotions and effectively deal with conflict. The Wellbeing and Diversity Committees play important roles in promoting good relationships within the School and in creating a welcoming and inclusive community. Pupils are encouraged to be responsible and develop good habits around technology through the PSHE focus on online safety and good relationships.

There is a strong emphasis on ensuring staff are able to support pupils with their wellbeing and all staff and Governors receive statutory safeguarding training. PSHE and Tutor Time are used to educate pupils regarding body image and healthy coping strategies and staff promote positive behaviour at the Senior School by clearly communicating expectations and by recognising positive contributions to the School community in assemblies and through the award of merits, Head of Year Commendations and Spirit of Queen's Awards.

Staff at the Lower School promote positive behaviour through the award of weekly 'Learning Powers Certificates' for the Infants and 'Good Conduct' awards in Key Stage 2, with an emphasis on high standards of conduct and extra-curricular attendance. Additionally, pupil mentoring has been expanded through the creation of the 'Head Queen Bee' roles, where Year 6 pupils are responsible for forming and maintaining links with Infant pupils.

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Governors' Report – Year Ended 31st August 2023

Public Benefit: Overview

The Governors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Governors are committed to broadening access to the School and recognise the importance of bursaries to ensure that girls are able to attend the School who would otherwise not be able to benefit from the education offered at The Queen's School. The School's Governing Document sets out the School's undertaking to provide fee support for pupils and broaden access to the School, and Governors are committed to delivering on this undertaking and extending access wherever possible. The School's Bursary Policy, which is similar to that of many other independent schools, is to make awards based on academic merit and financial need, subject to any conditions imposed by the original donor, where the award is out of Restricted Funds.

Public Benefit: Financial Support

Governors recognise the importance of replenishing bursary funds to meet future demand for bursaries and to provide wider access to the School; accordingly, the School is continuing with its fundraising to achieve this aim and is very grateful for the support received from local charitable trusts and individuals. The 150 for 150 Bursary Campaign Appeal is an ongoing priority for the School and continues to be promoted to raise awareness across the School community. This fund and continued support from individual donors, the Wildes Foundation and Chester Bluecoat Charity are important sources of financial support now and into the future for families with talented daughters who otherwise would not attend Queen's.

Information about fee assistance through bursaries is available to all families applying to the Senior School and Sixth Form; details are also available on the School website. Bursaries range from smaller contributions to the full value of tuition fees and are reviewed annually, considering family circumstances and parental income and assets. The School provides an external review of bursary applications by its partner company, Bursary Administration Limited. Requests from families for financial assistance have risen over the past two years and demand continues to be significant. This year, means-tested bursaries totalled £407,432 (2022: £428,850) representing 6.5% (2022: 7.1%) of gross fees. The value of scholarships, bursaries and grants made to the School's pupils out of Restricted Funds amounted to £82,721 (2022: £82,240); the balance being funded from unrestricted funds.

Public Benefit: Educational Community Initiatives

The School's 'Synergy' outreach programme was re-launched in 2023 following a break due to COVID-19. Pupils from local primary schools attended sessions in the summer, with over 100 Year 4 and 5 pupils taking part in the science-based, interactive workshops. These sessions were developed by Queen's Science department and were specifically tailored to meet the demands of the Key Stage 2 Science national curriculum. The workshops were very popular, and Queen's will work to attract pupils from more schools next academic year.

The first full year of Queen's 'Saturday Series' outreach programme was completed in 2022-23, receiving excellent feedback from participants. This 2-year programme is open to girls from any local school, and offers a unique learning experience in a range of subjects covering the whole curriculum. The programme comprises 6 separate sessions, each focusing on different skills, topics and themes, and pupils can begin attending in the summer of Year 4, taking part each term until spring of Year 6. Overall, 128 pupils attended one or more sessions in 2022-23.

Queen's Mandarin outreach programme remains popular, with local children attending throughout the year from surrounding state schools. The School offers Mandarin at GCSE and A-Level to Senior School pupils as part of its broad academic offering, enabling it to work with local schools in promoting Mandarin language and culture.

In November, 150 students from a range of local schools attended QMUN 2, Queen's second Model United Nations (MUN) conference. 25 Queen's students participated as delegates and 10 students ran the Press Team. All students gained valuable insights from the Opening Ceremony keynote speaker Maria Gaboyan, who spoke to students during the day and gave advice to develop their public speaking and debating skills.

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In the Spring term, the annual Queen's Academic Lecture Programme gives students the chance to hear from some of the UK's leading university researchers to help them prepare for their applications to top universities and competitive courses. The programme is open to pupils from other schools and to increase accessibility will be broadcast over Zoom next year, so that a wider pool of students can access the programme. These lectures are aimed at Year 12 and are open to pupils from across the area from Year 10 upwards. The aim of the lectures is to allow pupils to access stimulating lectures from experts across a range of fields and give them a taste of university-style academic delivery in preparation for their own journey into Higher Education. Lectures from this year's programme included:

- 'A Career in Vertebrate Environmental Physiology' (Dr Jenny Sneddon, Liverpool John Moores University);
- 'Excavations at Arthur's Stone' (Professor Julian Thomas, University of Manchester);
- 'Multiculturalism in Early Medieval Britain' (Dr Lindy Brad, Edge Hill University);
- 'Psychoanalytic Criminology in 'The Strange Case of Dr Jekyll and Mr Hyde'' (Dr Chris Nicholson, University of Essex); and
- 'Materials Science and Engineering' (Dr Julian Dean, University of Sheffield).

Public Benefit: Wider Community Engagement and Benefit

The School has continued to open its facilities to outside users via its established partners and service providers. The swimming pool is used for children's lessons via Puddleducks, the Senior School hosts language lessons delivered by English in Chester during the summer holidays, and Little Learners Nursery has complementary use of Queen's Lower School outdoor facilities for Forest School on a weekly basis.

The whole School encourages and participates in a wide range of regular fundraising and charitable activities, supporting an extensive list of causes. The ethos of the School is to promote confidence and a wider sense of community, justice and fair play and girls enjoy the sense of achievement that comes from reaching a fundraising goal or making a difference, at the same time building their understanding of effort and reward. Charities are often proposed by the pupils for support via the Charity Committee, and events are organised by small groups, forms or via the House system. In 2022-23 the School raised money for Young Minds, Blue Skies, Save the Children, MacMillan Cancer Support, Children in Need, Clatterbridge and the Hospice of the Good Shepherd, as well as holding a food bank collection.

Pupils are encouraged to give their time to help support the community in a variety of different ways, including via public performances and volunteering initiatives. The School's Chamber Choir performed in support of the Lady Taveners Charity, amongst other events, and Year 12 Business pupils visited Share Aid, providing donations and working with the Centre Manager to produce food parcels for the local community, before presenting to Year 11 to raise awareness within the School community. Year 12 students applying to study medicine and dentistry at university completed voluntary work in a local care home, and other students volunteered with English in Chester during the summer holidays. The Duke of Edinburgh programme remains popular with students, and pupils volunteer across a wide range of charities and community organisations as part of their volunteering contributions - last year, a total of 910 hours of voluntary work were completed as part of the programme.

Members of Queen's staff continue to be Governors at Grosvenor Park Academy and Westlea Primary school, offering their time, commitment and expertise working with local schools in the community.

Staff

Continuing Professional Development (CPD) for all staff is a core element of the School Development Plan. Leaders have continued to ensure that CPD is sustained over time and is prioritised by the School. The School also has an in-house staff development system which includes weekly staff meetings, five INSET days per year as well as regular time allocated for departmental and pastoral matters. The School's model of CPD has been well received by staff and is continually developed and refined. The School also works with external providers to develop staff, including supporting several staff in gaining the National Professional Qualification in Senior Leadership (NPQSL) and National Professional Qualification in Headship (NPQH) as well as working with The National College for Education to deliver Masters level qualifications in Educational Leadership. The benefits for our middle and senior leaders are very evident, and this programme has been expanded to a wider range of staff.

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At Queen's, the wellbeing of staff takes equal priority with the wellbeing of pupils and a Staff Wellbeing group has been set up to support staff and identify areas where additional help may be welcomed. The group have commissioned annual whole staff surveys and use these to respond to the ongoing needs of staff.

To help attract and retain high calibre staff, the School offers fee discounts to all members of staff who choose to educate their daughters at The Queen's School. High staff retention rates are indicative of the excellent working conditions at Queen's, with engaged pupils, supportive parents and staff enjoying considerable autonomy, working in beautiful surroundings in the historic city of Chester.

Capital Projects

The Estates Manager works closely with the Senior Leadership Team and Governors via the Estates Committee to deliver a programme of building maintenance across both sites, with a rolling maintenance plan to prioritise work across the School. The Headmistresses have a strong focus on environmental impacts and sustainability and work with pupils via Eco-Societies to ensure this thinking is embedded and pupils are engaging and delivering on these aims. It remains an absolute priority of the Governors to deliver the best possible appropriate and attractive facilities to support the education of its pupils.

The most significant ongoing capital project through the year at Queen's was the continuing work towards the installation of a multi-sports Astroturf pitch at the Senior School. This is a complex project due to the School's city-centre site, balancing the interests of different external agencies and service providers. Important progress was made during the year, including extensive preparatory works and investigations, and identifying solutions for relocating utility services.

In addition to the essential maintenance programme and the refurbishment of classrooms and corridors, which form part of the normal Estates' team workplans, a number of other separate estates and IT projects were completed over the course of the year. Completed works included:

- Roofing works across both sites;
- Boiler upgrade works at the Senior School;
- Pool maintenance and upgrade works at the Lower School;
- Tree maintenance and removal across both sites;
- Installation of new interactive screens in Lower School classrooms; and
- Refurbishment of the School Finance Office.

Additionally, the Environment Committee - consisting of a group of pupils from the School Parliament - worked with the Estates Manager to begin an application for Listed Building Consent to replace the School Hall balcony railings.

Achievements and Performance

Operational Performance

The Governors would like to acknowledge the outstanding contributions and achievements of all Queen's pupils and staff, who strive for excellence as a matter of course; parents, for their continuous support and endorsement of the School's values; the Queen's School Parents' Association for their fundraising and friend-raising efforts; and the Alumni for their continued contributions in all senses of the word to The Queen's School community.

The first full year of normal operation of the School following COVID-19 enabled a return to a full programme of activities through the year. Some of the adaptations made during the pandemic served to enhance our operational performance and so have been retained, for instance the use of the Virtual Board Room and Virtual Meeting Room to facilitate meetings, to enrich lessons such as Classics (which is taught partly remotely) and to offer more virtual events, including information evenings for parents and webinars for Governors.

Academic Activities

The School is focused on high academic attainment and girls achieving their maximum potential. This is reflected every year in the very impressive achievements of pupils and the university destinations and course choices of leavers. A-Level

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and GCSE results are consistently above the national average for maintained schools. At the end of Key Stage 4 most girls sit 10 GCSEs, and at the end of Key Stage 5 most girls sit 3 A-Levels, with many pupils also submitting high quality Extended Project Qualification (EPQ) reports for assessment.

A-Level results have held up impressively, despite the downward adjustment in grades that affected pupils nationally following several years of inflated grade outcomes because of the pandemic. At A-Level 22% of grades were awarded at A* (compared to the national average figure of 8.6%) and 45% at A* or A (compared to the national average of 26.5%). The School achieved 77% A*-B at A-Level compared to a national average of 52.7%. On results day August 2023, 90% of pupils going to university secured their first choice despite the prior warnings of oversubscribed courses in the media and UCAS.

In total, the School supported 49 pupils in Year 13 and a further 6 from 2022 who were on gap years and making UCAS applications through Queen's. Two pupils gained Oxbridge entry – one to Trinity College Cambridge for Mathematics, and one to Brasenose College Oxford for History. For the second consecutive year, a candidate won a place to study Art at the prestigious Central St Martins and another pupil gained a place to study Architecture at Bath. In total, 4 pupils secured places to study Medicine in what was another very competitive year, with applications still much higher than usual after COVID-19 and many medics nationally deferring their places from 2022. Overall, 28 pupils left to study at Russell Group universities and 4 more moved on to study at other top 50 institutions, with one favouring a degree apprenticeship.

Sixth Form students attribute much of their success to the academic and career support offered to them, where the tutorial-style learning is much like university and pupils learn to listen and present their ideas clearly, as topics are debated and discussed in small groups led by specialist teachers. Extended projects, online extension courses, enrichment activities, academic lectures and discussion groups - making up the Queen's Baccalaureate - along with mock interviews and entrance test preparation all help to guide pupils towards achieving their very best.

At GCSE 18.2% of grades were awarded at Grade 9 (compared to a national average of 5.6%) and 39.5% at Grade 9 or 8. The School achieved 80.9% at Grade 9-6 at GCSE compared to a national average of 41.2%.

In the Lower School, standardised tests (InCAS, PIRA and PUMA) show that pupil attainment is above the national average for maintained schools. Pupil outcomes are strong, which is demonstrated through achievement and progress tests with many pupils exceeding their assessed potential. Pupils who join the School at various entry points progress quickly as evidenced in their books, assessments and feedback from parents. Assessment of progress of pupils with special educational needs and disability (SEND), English as an additional language (EAL), and more able and talented (MAAT) demonstrate these pupils progress well. Most importantly, pupils transition between key stages and year groups seamlessly, which is not only attributable to the strong pastoral care they receive, but also to their academic confidence and resilience.

Careers

Building on its award at Gold level of the National Quality in Careers Standard, Queen's held its first School Careers Fair since 2019 at Chester Racecourse, with 45 exhibitors from a wide range of universities, businesses and other Higher Education providers. This very successful event was held for pupils in Years 10-12, with many parents attending to learn about further education and careers options for their daughters. The School timetables careers lessons for all pupils in Years 7-10, who also benefit from early access to the Unifrog platform. The School recognises the vital importance of interview practice, offering a range of opportunities for students including: a mock interview afternoon for Year 11 pupils, specialist opportunities for older healthcare applicants, with a healthcare sciences multiple mini-interview event for Year 13 and all medics and pharmacists receiving at least one interview from a university representative. The School is proud of its dedicated Careers Department, which also offers individual appointments with the Head of Careers for parents seeking advice on options for their daughters, as well as assisting pupils gaining work-experience in their chosen fields.

Co-curricular Activities

The Co-Curricular programme is extensive across all ages. The Senior School offers a programme of over 100 clubs and clinics every week, with a termly rotation enabling students the widest possible choice and variety of enrichment. Students are encouraged to attend at least 3 clubs per week and many students in older years run clubs for their fellow pupils. The provision always covers a full range of academic, creative, wellbeing/pastoral and physical activities, with new offerings

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always being provided. New and particularly successful clubs for 2022-23 included Politics Society, Philosothon, Language Disco, Chinese Drama Club, Musicals Sing-a-long, Christian Union, Dodgeball, Neuroscience Club and Colouring Club.

Duke of Edinburgh participation rates remain high in the School, with significant numbers of girls undertaking the Silver and Bronze levels and 63% and 75% of these respective year groups signing up for the award. In 2022-23, the School saw 21 participants complete their full awards (5 Gold, 11 Silver and 5 Bronze).

CCF continues to attract a large number of Queen's pupils with levels stable at about 50 pupils, representing around one third of the full contingent. For the first time since 2019, all trips including Summer Camps for the Army and RAF sections took place as planned this year, including 3 National Navigation Award weekends, enabling most Year 9 pupils to gain this award. Two Year 12 and one Year 11 pupil gained places and excelled on the rigorous SCIC Senior Leadership week, and another Year 12 pupil won a place on the Master Cadet Course, a highly significant achievement. All Year 10 cadets successfully passed their internally delivered JCIC Junior Cadet leadership cadre, the first time Queen's has been able to run this fully since the pandemic. Range Days took place at Kinmel Army Camp, Easter Camp at Swinnerton Camp and Year 9 camped out for their First Steps Exercise, where they fired the cadet rifle for the first time.

The Eco-Society has continued to build on the School's Green Flag status awarded last year, with a Green Tree School Gold award from the Woodland Trust and with various pupil led initiatives such as planting activities in the garden and Earth Day. Pupils also completed a survey of the School's windows in conjunction with the Estates team. The girls' activity through its Eco-Society exemplifies the Eco-Schools mantra: to empower children to drive change and improve their environmental awareness. A further range of projects to enhance the biodiversity and environmental quality around the School site are continuing to improve the School's carbon footprint in addition to plans for installing solar panels.

The Lower School offers a balance of academic, creative and sporting pursuits. Pupils have been able to participate in a wide variety of clubs which endeavour to establish new interests, foster passions, and hone skills. Clubs tend to change on a termly basis and have included: netball, football, running, hockey, swimming, tennis, rounders, athletics, drawing, quizzes, crafts, sewing, books, choirs, orchestra, STEM, Spanish, mindfulness, dance, computing, puzzles, construction, digital photography ... a wide range to suit every taste and interest.

Sport

Sport is seen as having high value in developing team building, character and resilience amongst pupils and a strong emphasis is placed on providing a wide range of sporting opportunities to engage all girls in exercise across all year groups. Along with the dedicated team of PE teachers and sports coaches, the expertise and experience of older pupils is harnessed, with additional sessions led by pupils to complement the extensive extra-curricular programme. These pupils have been able to gain valuable experience coaching younger pupils and developing their leadership skills.

All pupils are encouraged to take part in sport and fitness activities including competitive events and a wide range of Inter-house competitions throughout the year, including netball, badminton, rounders, tennis and bench ball. Lower School pupils take part in competitions including biathlon, as well as netball, hockey, athletics and swimming events - enabling all pupils to take part in a wide range of sporting activities - as well as being introduced to other sports such as Tri-golf and lacrosse.

Many pupils compete at a high standard in numerous different sports and are supported by teachers to ensure academic progress is not hindered. Over the course of the year, pupils at Queen's have competed at a national level in hockey, gymnastics, archery, lacrosse and rowing, in addition to high levels of achievement in netball, tennis, cross country and athletics.

The hockey season continues to be particularly successful at Queen's, with strong performances in many competitions and with a high number of new players representing the School, both on the local match circuit and also in county and national competitions. Some of the notable results from the season included:- the U11 hockey team were runners up in the Moreton Hall Invitational tournament, narrowly losing on goal difference; the U14s 11-a-side team played some excellent hockey and were unbeaten in the Chester & District tournament; the U16s continued to build on last year's success and progressed to the Tier 1 National Schools Finals, losing in the quarterfinals; the U16s also competed at Repton in the National Schools' Indoor Hockey Finals, once again on the national stage playing against the best sporting schools in the country, finishing as the 8th ranked team in the country; and the U18 team finished the season with a 75% win rate across all their matches.

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Netball is developing in both popularity and competitive success throughout the School. Year 1- 2 took part in netball club as well as the inter-house competition and for the first time, Year 3 played friendly matches, the youngest team ever to represent Queen's at netball. Year 4 were Plate winners in the ISA Netball tournament and the AJIS Netball tournament and Year 6 secured 3rd place at the AJIS netball tournament (Plate event), with the B team as Bowl winners. The U12 team was crowned Sisters n Sport (SNS) Plate competition winners - the furthest a Queen's netball team has reached in a national netball competition - also winning the Chester and District competition and reaching the semi-final of the Cheshire County Schools Tournament. The U13 team secured 2nd place at the Packwood Invitational and the U14 team were Chester and District runners up, as well as semi-finalists in the Cheshire County Schools Tournament.

Athletics is one of the major sports in the summer term at Queen's. 11 girls were selected to represent Chester at the Cheshire Schools Championships from Years 8-13, competing with the best athletes in the County, resulting in 3 girls achieving County Championship titles and 1 selected to represent Cheshire at the Inter County Championships Vs Merseyside, gaining 3rd place in the 1500m. A pupil was also selected to represent Cheshire at the English Schools National Championships, finishing her event in 3rd place. Across the School, the Year 3-6 team won the District Athletics Competition, and Years 7-8 won the district Sportshall Athletics competition and represented Chester in the Cheshire School Games County Finals. The U11 team were the AJIS Cross Country Plate winners.

Football is a developing sport at Queen's, inspired by the success and media coverage of the England Lionesses' win in the 2022 European Championships. Enthusiasm to play the game and commitment to training is high, with football training introduced for Years 3-4, and over 30 matches played across Years 6-11, including Year 6 playing in their first AJIS football competition and the U13 team securing 3rd place in a local 5-a-side tournament, showing great attitude and ability. The U12-U14 teams also played a range of friendly fixtures.

Swimmers had a successful year and entered the English School's Swimming championships with the largest ever Queen's team. Five Year 6 pupils qualified for the English School Swimming Association (ESSA) National Finals for both the freestyle and medley relay in Sheffield.

The Queen's School Equestrian Team qualified for the NSEA Dressage Championships at Keysoe and also the NSEA Championships at Hickstead in August.

Performing Arts

Music and Drama are a key element of the extensive extra-curricular programme. Recruitment for vocal and instrumental lessons has increased and there are now more pupils receiving music tuition, with 100% pass rate achieved in the summer ABRSM examinations. 45 pupils from Years 7-11 took LAMDA examinations, with 61% gaining Distinctions.

In September, the physical theatre company Frantic Assembly worked with the Year 9-13 Drama students exploring physical skills and devising movement sequences. This directly benefitted the quality of their work in lessons, and in October Year 10-13 Drama students watched Frantic Assembly's performance of Othello in Liverpool for the live theatre section of their course.

In December, the Senior School came alive with two evenings of cabaret performances from talented musicians, singers, dancers and actors. All of the School's music ensembles performed, as well as many musical solos from students in Years 10-13 and some drama pieces. The Senior School's main theatrical production of 'Be My Baby' by Amanda Whittington took place over two nights in February to high acclaim with two different casts. The performers handled the complexities of the storyline with significant emotional precision. The Music and Drama Departments also staged a very enjoyable Midsummer Extravaganza in June, which showcased Shakespearean scenes alongside music performances from soloists and choirs, as well as flute, brass and string ensembles.

The annual Queen's School Music Festival is a very successful event with many talented musicians competing for trophies and awards, before the winners perform in an afternoon concert attended by parents. External adjudicators were once again impressed by the high standard of musical talent at the School.

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At the Lower School, a new junior orchestra was formed for Years 4-6, with members rehearsing regularly each week after school assisted by volunteer Year 13 Music A-Level students. The celebration of the 75th anniversary of Nedham House at the Lower School in February provided a significant occasion for Year 5 musicians to perform in front of a large audience.

Lower School productions are carefully designed to ensure that every child has an opportunity to perform on stage. The year's productions included the 'Boogie Woogie' Nativity for the Infants, 'Project Planet' for Years 3-4 in the spring, and 'The Wizard of Oz' for Years 5-6 in the summer on the Senior School stage, with each production providing a valuable opportunity to build confidence for speaking and performing to an audience. Additional opportunities to perform publicly included the Infant Harvest Service in the autumn, the Lower School Daffodil Service in the spring, together with the 'Little Summer Serenade' in the summer term where the Lower School Orchestra as well as ensembles and soloists showcased their musical talents. The three Lower School choirs also competed in the Chester Music Festival winning their competition, and Queen's Nightingales and Queen's Young Voices performed in a concert near Tarporley in May.

Debating and public speaking

The 2022-23 academic year saw Model United Nations (MUN) back in full swing with a new generation of students participating after the COVID-19 disruption. Through MUN, students gain the opportunity to debate current topics, honing their communication techniques and developing their collaboration skills. In November, Queen's hosted QMUN 2 and in January, Queen's students travelled to StonyMUN at Stonyhurst College, where 2 students acted as Chairs of Debate. Queen's students also participated in ShrewsMUN VI at Shrewsbury School and in WiMUN XII at Withington Girls School, where Queen's students took part as delegates and Chairs of Debates.

External competitions

Participation in externally organised academic competitions is encouraged by many departments, with notable successes. In the British Physics Olympiad, Year 11 students achieved one Gold and six Silver awards in the Intermediate competition and one Year 13 student achieved the 'Top Gold' Award in the first round, ranking her in the top 6% of students nationwide. She then also achieved a Distinction in the British Astronomy and Astrophysics Olympiad, placing her within the top 20 students in the UK. Year 13 biologists took part in the British Biology Olympiad, with two students achieving Silver awards, three gaining Bronze awards and a further two students highly commended and four pupils commended.

Years 3-6 at the Lower School took part in this year's Bebras computational thinking challenge with some strong results from the girls, performing above county and national averages, including a Gold award. Overall, the cohort achieved 21 merits and 20 distinctions in total. Fifteen students across the Senior School gained the prestigious Gold Award and then took part in the Oxford University Computing Challenge (OUCC). A-Level computer scientists took part in 'Hack the Web', an interactive online workshop from the Computer Science facility at Sunderland University. All students progressed to the most difficult challenges with one Year 12 pupil being the first in the whole country to successfully complete all nine hacks.

Year 4 took part in the Primary First Mathematics Challenge and a high proportion of Senior pupils took part in the various UKMT Mathematical Challenges with notable successes. Three pupils progressed to a 3.5 hour follow-on challenge from the Senior Maths Challenge, which is an entry point to the training and selection programme for the international competitions run by the UKMT.

A Year 7 team took part in the National Literacy Trust Book Quiz achieving 6th place, and one Year 13 took part on Round 2 of the UK Linguistics Olympiad, after achieving a Gold award on Round 1, gaining one of the top 8 places nationally and qualifying for a three-day training camp in Edinburgh.

Educational Visits

Educational Visits are seen as an integral part of the experiential curriculum for pupils and all year groups are able to access a wide range of year group and key stage trips through the year.

The Lower School run a full programme of day trips making full use of the School's proximity to Chester city centre, with walking visits to the Cathedral, Storyhouse and the Grosvenor Museum. Trips further afield included visits to Chester Zoo, Knowsley Safari Park, Safety Central, Conwy, Liverpool Museums and art galleries. Residential trips in the UK were offered to all girls in Years 2-5, when pupils also embraced outdoor challenges, and Year 6 pupils returned to France for the first

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time since 2019 for a multitude of cultural opportunities. Alongside these experiences, the Lower School runs a full programme of outdoor learning, with autumn and spring visits to the Beach for all Lower School groups each term. In the summer, Forest School experiences enhance pupil learning and provide valuable well-being opportunities for all age groups.

At the Senior School, most departments ran at least one trip including theatre visits by English, Music and Drama Departments to Liverpool Playhouse, Liverpool Empire and Storyhouse. The Art Department enriched pupil learning through visits to galleries in London and Manchester, and Business and Psychology students attended a conference in Manchester. Biology, Physics and Geography students attended field trips in North Wales, Chester Zoo and London; Year 9 Computer Science pupils spent a day in Merseyside, and there were leadership opportunities for Year 8 students who visited Airbus.

Residential trips including pastoral visits to Conway for Year 11 and High Adventure for Year 7 were run for the first time since COVID-19, and the Languages Department ran a Spanish language and cultural trip to Salamanca. A Sixth Form trip to New York was well-attended by students in Years 12 and 13 and Physicists visited CERN to see the Large Hadron Collider. The popular annual ski trip was run again, with a trip to Italy at Easter with 40 students from Years 8-13.

The year culminated with the return of the whole-school educational visits day in the final week of term, when each year group went on a trip specifically tailored to suit their age and stage of learning.

National and global connections

The School continued its link with Education First (EF) and received the Global Education Excellence award for cultural exchange, welcoming another four short stay international pupils into Sixth Form over the course of the year. The feedback from both the exchange pupils and current students was overwhelmingly positive and the School will continue to build the partnership to enhance cultural diversity. Pupils joined Queen's from countries including Abu Dhabi, Dubai, Germany, Hong Kong, India, Italy and Turkey, reflecting the School and Governors' commitment to developing the School's international focus.

The Virtual Boardroom continues to enable connections with schools across the globe to grow, with valuable partnerships extended from last academic year, including those with a school in Gabon and with exchange students from English in Chester.

The Alumni Office held two well-attended reunion events during the year, ensuring important connections were nurtured, including a celebration of the 75th Anniversary of Nedham House, and another for leavers from years ending in 3. The School's Alumni community has been running since 1897 and continues to grow, with over 7,000 current connections. Alumni are an important and valued asset for the School and in particular the Careers Department, which holds popular careers talks for pupils with a wide range of former pupils from diverse sectors, and Alumni also help conduct mock interviews for pupils applying for competitive courses, such as medicine, and applications to Oxford and Cambridge. As always, this ethos of giving back and mentoring remains strong across Queen's Alumni community.

The School also held its annual Prizegiving, Commemoration Service and Michaelmas Supper with inspiring Alumni guest speakers.

Fundraising Performance

In total, the School secured donations of £336,389 during the year, including £214,458 towards bursaries and £116,600 towards its Building Fund. Many parents contribute to the Building Fund through a termly contribution and Governors are grateful for all donations of any size which enhance the educational offering to pupils.

The School has raised £32,111 for the 150 for 150 Bursary Foundation Appeal since its launch. The School continues to engage with its parents, Alumni, and the wider community to fulfil its aim to support those families who could not otherwise afford an education at Queen's. Governors recognise that everyone benefits from a diverse environment and from meeting and interacting with people who have different perspectives and backgrounds, and they want to ensure that the School continues to reflect the community that it serves.

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In addition to the focus on its bursary provision, the School is raising funds for a multi-sport Astro pitch project at the Senior School - in total, direct fundraising has contributed £50,308 towards the Astro Project since the project's launch, in addition to £812,550 set aside by Governors in a Designated Fund.

The School is committed to nurturing a culture of giving across the entire Queen's community and this remains a continuing focus going forwards.

Financial Review

The net surplus for the year was £1,007,990 (2022: surplus of £623,376) of which net income of £385,978 (2022: £135,111) was attributable to donations and legacies. This year's improved surplus reflects several factors including growth in pupil numbers across both the Senior and Lower Schools during the year, with fee and associated pupil income benefitting from the increase in pupil numbers, alongside increased income from bank interest and donations from Alumni.

During the year, the School continued with its 2022 Governor approved programme of investment in the maintenance, development and upgrade of the School sites, with works carried out across both Senior and Lower School buildings and grounds. In addition, significant investigations and preparatory works were conducted for the development of the School's sport facilities with the proposed build of a multi-sports Astro pitch at the Senior School. This is a complex project due to the site location and has experienced significant unavoidable delays resulting from the pandemic, however the project remains a priority development for Queen's and work is ongoing to deliver this important project.

In January, the School repaid its historic bank loans in full, repaying the principal amounts of £507,414 in full out of free cash reserves.

The School's unrestricted funds at the year-end stood at £9,291,691, including £550,000 earmarked by the Board of Governors to meet the cost of future repairs to buildings and equipment at the Senior and Lower Schools, and £812,550 designated for the development of an Astro pitch at the Senior School site. The unrestricted fund balance is sufficient to cover the carrying value of the School's freehold land and buildings and equipment, and day-to-day working capital requirements are met by careful management of short-term liquid resources.

Reserves Policy

The Governors consider that a minimum free cash balance equivalent to one month's expenditure (which currently amounts to £520,000), should be held throughout the year in order to cover the risks and uncertainties of operating as an independent educational establishment. A free cash balance of at least one month's expenditure has been held since December 2014, and this remains the policy of Governors for the forthcoming year. Governors actively monitor cash reserves, in particular considering the need for further capital expenditure to equip the School with up-to-date facilities that may be needed to maintain the standard of educational services that is currently provided.

The Charity held total funds at 31st August 2023 of £10,374,348 (2022: £9,366,358), of which £7,929,141 (2022: £7,715,056) were unrestricted funds and available for the general purposes of the Charity, and £2,445,207 (2022: £1,651,302) were held in either Endowed, Restricted or Designated funds, and not available for the general purposes of the Charity. Tangible Fixed Assets funded from unrestricted reserves totalled £6,641,675 (2022: £6,686,506), leaving free reserves at 31st August 2023 of £1,287,466 (2022: £1,028,550).

Investment Policy, Objectives and Performance

The Charity's powers of investment of its trust funds are governed by the Trustee Act 2000.

The Board's long-term policy is to maximise income while preserving the value of the investments. The Charity's investments have continued to be managed in accordance with that policy.

Investment performance continues to reflect the ongoing uncertain market conditions. The gross income return is 2.5%, while the capital value decreased 2.3% over the year - both present modest improvements on the previous year.

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Investments are held for their long-term returns, and performance will continue to be monitored to assess whether they offer adequate returns.

Plans for the Future

Continuing the strategic planning begun in early 2022, further development of the School's 7-Year Strategic Plan has been a priority with a strong focus on enabling works for the Astro turf build at the Senior School.

The principal priority for the School remains to provide an outstanding learning experience and environment for all pupils, to enable them to achieve their maximum potential and the very best examination results possible, to provide the strongest platform from which to move on to the next phase in their lives. The School seeks to foster a lifelong love of learning within a nurturing environment, and to provide opportunities for pupils to lead, create and innovate, and then leave as ambitious, independent and confident individuals.

The Strategic Plan sets out the School's main priorities for development and expansion to remain at the forefront of providing as many girls in the local area as possible with the opportunities of a Queen's education.

The key areas of development from the 7-Year Strategic Plan remain a commitment to:

- Increasing opportunities for project leadership and management for pupils, introducing more problem-based learning throughout the curriculum with broad extended projects offered from Year 6 to Year 12, via the Extended Project Qualification (EPQ) for Sixth Form pupils, the Higher Project Qualification (HPQ) for GCSE pupils and a new Queen's Project Qualification (QPQ) for pupils in Years 6-9. These opportunities will be enhanced through increased interdisciplinary opportunities and cross-curricular events and learning days.
- Completion of a multisport Astro pitch at the Senior School site which will facilitate further partnership opportunities with local state schools and provide valuable spaces for use by local sports clubs.
- Forging greater environmental awareness and stewardship through expansion of the Beach School provision, establishing diverse wildlife environments and significantly reducing the School's carbon footprint.
- Ensuring strong digital literacy, with extended provision of iPad-enhanced learning to Lower School pupils. In addition, the School aims to further expand pupils' confidence in learning through technology, with greater blended learning and the expansion of the use of OneNote and other Microsoft tools across all year groups.
- Expanding the Senior School's sector-leading Careers service, increasing meaningful pupil contacts with Alumni and strengthening its industry mentors programme, enabling more pupils to access relevant work experience and authentic commercial projects.
- Developing the School's library spaces, to include calm places for pupils to read, complemented by exciting digital platforms to capitalise on ebooks and journals.
- Improving technology facilities for music and drama performances, as well as for public speaking and presentations in assemblies, as part of the refurbishment of the Halls at both sites.

The School will continue to prioritise the recruitment, retention and development of its outstanding teaching and operations staff, as well as the wellbeing of staff through its Staff Wellbeing initiatives and benefits.

Financial sustainability is at the heart of all strategic planning and Governors focus on value for money in terms of both the educational provision and future developments.

Structure, Governance and Management

Governing Document

The School was originally founded as the Chester School for Girls and was opened on 1st May 1878. The Queen's School was established by Indenture dated 14th February 1882 and named The Queen's School by command of Her Majesty the Queen Victoria.

The Governors have been engaged in a process of 'incorporation' of the School which culminated on 30 November 2022 with the appointment of the charitable company known as The Queen's School Chester (charity number 1198230) as sole

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corporate trustee of the original, unincorporated Queen's School charity. This incorporation process has established a more robust governance system and one that affords better protection to the current Governors against risks of personal liability. The incorporation allows the charity to enter into contracts, as well as own and hold investments and property in its own name, amongst other benefits.

On 19 September 2023, a linking direction was secured from the Charity Commission directing that as of 19 September 2023 the original unincorporated charity called The Queen's School Chester (charity number 525935) be treated as forming part of the charity called the charitable company also known as The Queen's School Chester (charity number 1198230) for the purposes of Part 4 (registration) and Part 8 (accounting) of the Charities Act 2011.

The Governors (referred to throughout the Governors' Report) are in fact the directors of the charitable company that acts as sole corporate trustee of the original unincorporated charity.

Governing Body

The School's Governing Document provides for a Governing Body comprising up to 20 Governors: one ex officio Governor, being The Bishop of Chester (or his/her nominee), up to eight Representative Governors and up to eleven co-opted Governors (or twelve co-opted Governors, if The Bishop of Chester declines to take up the Ex-Officio Governorship or appoint a nominee) appointed by a Resolution of the Governors; at least one Governor to be a past pupil of the School.

Co-opted Governors are elected by the Board of Governors on the basis of nominations received. Co-opted Governors are appointed for a period of five years. The Governors' Appointments Committee is responsible for considering the skills, knowledge and experience required by the Board. Representative Governors appointed by Cheshire West and Chester County Council are appointed for a term ending on the date of the appointment of his or her successor, which may be made at any time after the ordinary date of election of Borough Councillors after the date of his or her appointment. The other Representative Governors are appointed for a term of three years. Two Queen's School Parents' Association Representative Governors are elected at a general meeting of the Association.

All Governors give of their time freely and no remuneration or expenses were paid during the period.

Governor Induction

All new Governors receive an induction pack, which includes the School's governing documents, a Guide to being a Queen's School Governor, the latest financial statements and a number of other relevant documents. New Governors complete the AGBIS eLearning Course for New Governors and are inducted into the workings of The Queen's School as a school and as a registered charity at a meeting with the Chair of Governors, the Headmistress and the Clerk to the Governors.

All Governors attend annual safeguarding training and are invited and encouraged to attend training seminars, including those organised by the School and other organisations, such as AGBIS.

Organisational Management

The Governors meet as a Board at least four times a year to consider the general policy of the School and the Charity, and to review its overall management and control for which they are legally responsible. Governors are invited to join sub-committees, according to their interests, expertise and availability:

- the Audit and Risk Management Committee is responsible for keeping the School's activities and policies under review. A Governor attends meetings of the School's Health and Safety Committee, which also reports into the Audit and Risk Management Committee and a separate Governor is appointed as Safeguarding lead, to conduct audits and report back to the Board of Governors;
- the Education Committee provides governance over matters specifically in relation to the curriculum, teaching and learning, and pastoral care;
- the Estates Committee is responsible for the maintenance and development of the School premises;
- the Finance Committee is responsible for implementing many of the Board's decisions and meets at least four times a year before full meetings of the Governing Body. The Finance Committee also reviews the budgets and management accounts throughout the year; and

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- the Strategy and Marketing Forum is responsible for considering strategic issues and making recommendations to the Board.

The day-to-day running of the School is delegated to the Headmistress and the Director of Finance and Operations, supported by other members of the Senior Leadership Team. The Headmistress and the Director of Finance and Operations attend meetings of the Governing Body and its Committees and ad hoc sub-committees are formed to consider specific projects, as appropriate.

Governors are also assigned to departments as Departmental Link Governors, to gain a greater understanding of the activities of the School and individual subject areas, as well as to act as a point of contact between departmental heads and the Board of Governors.

Pay Policy for Key Management Personnel

The key management personnel of the Charity comprise the Headmistress and the Director of Finance and Operations, supported by other members of the Senior Leadership Team. Governors meet once a year to review salary benchmarking information relating to these positions and set salary and benefit packages accordingly.

Risk Management

The Board, through its Audit and Risk Management Committee – which usually consists of seven Governors, the Headmistress and the Director of Finance and Operations – continues to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time. The School, under the leadership of the Headmistress, is responsible for the day-to-day risk management of activities.

The Audit and Risk Management Committee reports directly to the Board of Governors; its terms of reference include:

- maintaining a code of corporate governance to ensure the effective management of The Queen's School's activities, and monitoring and evaluating its operation;
- setting up and monitoring effective risk management of the School's activities, including:
 - an assessment of key risks that could impede achievement of the School's strategic objectives, annual plans and day-to-day activity;
 - the development and management of a Risk Register, comprising the key risks and plans to reduce risks;
 - monitoring the development and implementation of policies, procedures and action plans;
- evaluating key financial systems and controls to ensure their adequacy, reliability and effectiveness and ensuring that they provide adequate safeguards against losses of all kinds.

Over the course of the year, the Audit & Risk Management Committee carries out a thorough review and update of the School's Risk Register, assessing and evaluating major risks and the process by which they are reviewed, monitored and mitigated/managed. The Register is reviewed at every Audit & Risk Management Committee meeting and all other Governor sub-committees perform a detailed review of risks specific to their areas at least annually. The School has also engaged an external company to assist with Risk Assessments of activities, to ensure a consistent approach is adopted throughout the School and that the process is tightly managed.

Through the risk management process, Governors believe that major risks will be identified and adequately mitigated to an acceptable level in the day-to-day operation of the School. It is recognised that systems can only provide reasonable, but not absolute assurance that major risks will be adequately managed.

Accounting and Reporting Responsibilities

The Charities Act 2011 requires the Governors as the Trustees of the Charity to prepare Accounts for each financial year which give a true and fair view of the Charity's financial activities during the period and of its financial position at the end of the year.

In preparing the Accounts the Governors should follow best practice and:

- Select suitable accounting policies and apply them consistently;

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- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the Accounts; and
- Prepare the Accounts on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The Governors are responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the Charity at any time, and to enable them as Trustees to ensure that the Accounts comply with charity law. The Governors are also responsible for safeguarding the Charity's assets and ensuring their proper application, and for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

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Auditors

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

Approved by the Board of Governors at its meeting on 23rd May 2024 and signed on its behalf by:



Mrs C M E Mosley

The Queen's School, Chester

Independent Auditors' Report to the Trustees of The Queen's School, Chester

Opinion

We have audited the financial statements of The Queen's School (the 'School') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, 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 School's affairs as at 31 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 Charities Act 2011.

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 School 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 School'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.

The Queen's School, Chester

Independent Auditors' Report to the Trustees of The Queen's School, Chester

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees 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 School'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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the School.

The audit procedures undertaken to address any potential risk in relation to irregularities (which include fraud and non-compliance with laws and regulations) included: enquiries of management and those charged with governance on how the School complies with relevant laws, regulations and any cases of actual or potential litigation or claims; examination of appropriate legal correspondence; review of board minutes; testing of journal entries for appropriateness; and analytical procedures on account balances to identify variances against expectation which may show indications of fraud.

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to difficulty in detecting irregularities, limits imposed by the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities as a result of fraud are inherently more difficult to detect than those resulting from error. Despite this the audit has been planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

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.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

The Queen's School, Chester

Independent Auditors' Report to the Trustees of The Queen's School, Chester

Use of our report

This report is made solely to the School's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the School's Trustees 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 School and the School's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alastair Jeffcott BA FCA

Xeinadin Audit Limited

Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

2 Hilliards Court

Chester Business Park

Chester

CH4 9PX

Date: 15th May 2024

The Queen's School, Chester

Statement of Financial Activities – Year Ended 31st August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowed Funds £	Total 2023 £	Total 2022 £
Income:						
Income from charitable activities	2	6,687,370	-	-	6,687,370	6,306,263
Income from other trading activities	3	41,091	-	-	41,091	49,543
Investment income	4	119,920	7,264	-	127,184	51,863
Donations and Legacies	5	-	385,978	-	385,978	135,111
Total Income		6,848,381	393,242	-	7,241,623	6,542,780
Expenditure:						
Expenditure on charitable activities	6	6,116,899	92,573	-	6,209,472	5,870,575
Expenditure on raising funds	8	17,397	-	-	17,397	23,099
Total Expenditure		6,134,296	92,573	-	6,226,869	5,893,674
Investment (losses)/gains	13	-	(2,841)	(3,923)	(6,764)	(25,730)
Net income/(expenditure)	10	714,085	297,828	(3,923)	1,007,990	623,376
Net Movement in Funds		714,085	297,828	(3,923)	1,007,990	623,376
Fund balances as at 1st September 2022	11	8,577,606	427,107	361,645	9,366,358	8,742,982
Fund balances as at 31st August 2023		9,291,691	724,935	357,722	10,374,348	9,366,358

The activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 39 form part of these financial statements.

The Queen's School, Chester

Balance Sheet as at 31st August 2023

	Notes		2023		2022
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	12		6,796,997		6,841,828
Investments	13		284,418		291,182
			<u>7,081,415</u>		<u>7,133,010</u>
Current Assets					
Debtors	14	256,192		74,751	
Cash at Bank and in Hand		4,130,016		3,925,843	
		<u>4,386,208</u>		<u>4,000,594</u>	
Creditors					
Amounts falling due within one year	15	(801,896)		(968,648)	
Net Current Assets			<u>3,584,312</u>		<u>3,031,946</u>
Total Assets Less Current Liabilities			<u>10,665,727</u>		<u>10,164,956</u>
Creditors					
Amounts falling due after more than one year	16		(291,379)		(798,598)
Total Net Assets	18		<u>10,374,348</u>		<u>9,366,358</u>
Endowed Funds	19		357,722		361,645
Restricted Funds	20		724,935		427,107
Unrestricted Funds					
Designated	21		1,362,550		862,550
Accumulated Income	21		7,929,141		7,715,056
			<u>10,374,348</u>		<u>9,366,358</u>

The notes on pages 26 to 39 form part of these financial statements.

Approved by the Board of Governors on 23rd May 2024 and signed on its behalf by:



Mrs C M E Mosley

The Queen's School, Chester

Cash Flow Statement – Year Ended 31st August 2023

Cash Flow Statement:

	Notes	2023	2022
		£	£
Cash flows from Operating Activities:	CF1	698,739	537,891
Cash Flows from Investing Activities:			
Improvements to freehold land and buildings		-	-
Purchase of furniture, equipment and vehicles		(41,803)	(34,374)
Net cash provided by investing activities		(41,803)	(34,374)
Cash Flows from Financing Activities:			
Investment Income		127,184	51,863
Interest paid		(17,397)	(23,099)
Net cash provided by financing activities		109,787	28,764
Change in Net Cash in the period		766,723	532,281
Net cash at 01.09.22	CF2	3,360,293	2,828,012
Net cash at 31.08.23	CF2	4,127,016	3,360,293

Notes to the Cash Flow Statement:

CF1 Cash Flows from Operating Activities

	2023	2022
	£	£
Net movement in funds	1,007,990	623,376
Deduct gains / Add losses on investments	6,764	25,730
Add depreciation charges	86,634	135,058
Deduct investment income	(127,184)	(51,863)
Add interest paid	17,397	23,099
Add decrease/ Deduct increase in debtors	(181,441)	(35,805)
Add increase/ Deduct decrease in creditors	(111,421)	(181,704)
Net cash used in operating activities	698,739	537,891

CF2 Analysis of Changes in Net Cash

	At 01.09.22	Cash Flows	At 31.08.23
	£	£	£
Cash balances	3,925,843	204,173	4,130,016
Overdraft balances	-	-	-
Cash at bank and in hand	3,925,843	204,173	4,130,016
Debt due within one year	(151,994)	148,994	(3,000)
Debt due after one year	(413,556)	413,556	-
Total	3,360,293	766,723	4,127,016

The financial statements have been prepared under the Charities Act 2011 and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities: the Charities SORP (FRS 102).

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are as follows:

a) Presentation currency

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

b) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The School constitutes a public benefit entity as defined by FRS 102.

c) Preparation of the accounts on a going concern basis

The Trustees have considered the future trading of the School and have prepared forecasts for a period of more than 12 months from the date of these financial statements. They have a reasonable expectation that the School can continue to meet its liabilities as they fall due. On this basis, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

d) Fees and Similar Income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances and scholarships allowed by the School, but include contributions received from bursary funds.

Fees received for education to be provided in future years are carried forward as deferred income.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity, this is normally on notification of the interest paid or payable by the bank.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time the repayment claim is made.

f) Direct and Overhead Expenditure

Expenditure is accounted for on an accruals basis. Overhead and other costs not directly attributable to particular functional activity categories are apportioned over the relevant categories on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time or space occupied, as appropriate. The irrecoverable VAT element is included with the item of expense to which it relates.

g) Teaching materials

Supplies of apparatus, equipment, books, stationery and sundry materials are written off as soon as the expenditure on procuring them is incurred.

h) Donations

Donations and legacies receivable for the general purposes of the Charity are credited to unrestricted funds. Donations and legacies for purposes restricted by the wishes of the donor are taken to restricted funds where those wishes are legally binding on the School Governors, except that any amounts required to be

retained as capital in accordance with the donor's wishes are accounted for instead as endowments – permanent or expendable according to the nature of the restriction.

i) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include finance, personnel, payroll and governance. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

j) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds are unrestricted funds of the Charity that have been set aside by the Trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowed funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes, and where the capital element of the fund must be maintained in perpetuity. The costs of raising and administering such funds are charged against the specific fund where that does not reduce the original capital element of the fund.

The aim and use of each restricted fund is set out in the notes to the financial statements.

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

k) Operating Leases

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

l) Fixed Assets

Freehold land and buildings, some of which are listed properties, are included at cost and are not depreciated. It is the Governors' policy to maintain the buildings in a good state of repair, consequently they are considered to have an indefinite useful economic life. Annual impairment reviews have so far confirmed that the service potential of the buildings remains undiminished.

In addition to the costs of minor repairs to the buildings, which are written off as incurred, a provision within designated funds is made as and when considered appropriate for major repairs that are likely to arise in the future.

Improvements to land and buildings are included at cost and are depreciated at 10% per annum on cost. Furniture, fixtures, fittings and equipment are capitalised at cost and are depreciated at rates between 10% and 25% per annum on cost. Motor vehicles are capitalised at cost and are depreciated at rates between 20% and 25% per annum on cost.

Individual items costing less than £5,000 are written off as an expense as acquired.

m) Investments

Investments are stated at market value at the balance sheet date. Investment gains or losses are calculated by reference to the market values of investments at the beginning and end of the accounting period. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

n) Debtors

Debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Cash

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

p) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

q) Pension Scheme

The School contributes to a defined contribution pension scheme for staff at rates varying from 4% to 16%, and these contributions are accrued accordingly.

r) Critical accounting estimates and judgements

In the application of the School's accounting policies, the Governors 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.

The Governors consider the key accounting estimates and judgments to be:

Determining residual values and useful economic lives of plant and equipment:

Tangible assets are depreciated over their estimated useful lives based on historic performance. The actual lives can vary. Judgement is applied also in the residual values of plant and machinery. When determining the residual value, the Governors aim to assess the amount that the asset would currently obtain if the asset were disposed using market prices where possible.

Recoverability of receivables:

A provision is established for receivables that are estimated not to be recoverable. The Governors consider factors such as past experience when assessing this provision.

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

2. Income from Charitable Activities

	2023		2022
	£		£
Income from Charitable Activities comprises:			
School Fees	5,967,851		5,656,744
Catering Income	377,829		301,626
Other Income	341,690		347,893
	6,687,370		6,306,263
School fee income comprises:			
Gross fees	6,292,562		6,003,354
Less Total bursaries and allowances	407,432		428,850
	5,885,130		5,574,504
Add Bursaries paid from Restricted Funds	82,721		82,240
	5,967,851		5,656,744

The above educational awards were made to 35 individuals (2022: 41) of whom 10 (2022: 11) benefitted from a bursary paid partly or fully from Restricted funds.

	2023		2022
	£		£
Catering Income comprises:			
Pupil Lunches	357,903		287,206
Tuck Shop Income	12,391		7,956
Other Catering Income	7,535		6,464
	377,829		301,626
Other Income comprises:			
Entrance examination and other fees	4,950		10,400
Trip Income	210,502		236,199
Other Income	126,238		101,294
	341,690		347,893

3. Income from Other Trading Activities

	2023		2022
	£		£
Fee refund scheme	8,105		7,588
Rents and lettings	32,986		41,955
	41,091		49,543

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

4. Investment Income

	2023		2022
	£		£
Bank and other interest	117,602		45,965
Dividends and interest	9,582		5,898
	127,184		51,863

5. Donations and Legacies

	2023		2022
	£		£
Donations to Building Funds	116,600		69,055
Donations to Bursary Funds	214,281		62,001
Other donations and legacies	55,097		4,055
	385,978		135,111

6. Expenditure on Charitable Activities

	2023		2022
	£		£
Staff costs comprise:			
Wages and salaries	3,591,414		3,254,167
Social Security costs	310,989		291,003
Pension costs	432,709		415,705
	4,335,112		3,960,875
Contract labour:			
Catering staff	-		205,205
Temporary teaching and support staff	54,117		20,166
	4,389,229		4,186,246
Support costs comprise:			
Teaching costs	616,024		639,110
Welfare costs	190,906		190,633
Premises costs	656,008		669,418
Support costs	346,555		175,328
Governance costs	10,750		9,840
	1,820,243		1,684,329
Total Expenditure on Charitable Activities	6,209,472		5,870,575

Contract labour catering staff costs relate to employees of Palmer & Howell, which provided the catering service for the School until a TUPE transfer of the catering staff from Palmer & Howell to the School in August 2022. Catering staff costs are now included within overall staff costs and employee numbers have increased accordingly.

Teaching costs include depreciation of £49,320 (2022: £73,587). Premises costs include depreciation of £30,252 (2022: £54,407). Welfare costs include depreciation of £7,063 (2022: £7,063).

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

	2023		2022
	No		No
Average number of employees in the period (actual headcount)			
Teaching staff	59		59
Other staff	78		63
	137		122
	2023		2022
	No		No
Average number of employees in the period (full-time equivalent)			
Teaching staff	51		51
Other staff	50		40
	101		91

The number of employees whose emoluments exceeded £60,000 pa, excluding pension contributions, was:

	2023		2022
	No		No
£60,001 - £70,000	1		1
£70,001 - £80,000	1		-
£80,001 - £90,000	-		1
£90,001 - £100,000	-		1
£100,000 - £110,000	1		

The key management personnel of the Charity comprise the Headmistress, Head of Lower School, Deputy Head, Head of Sixth Form, Head of Pastoral, Head of Teaching & Learning, Director of Finance and Operations and Director of External Relations. The total employee benefits of the key management personnel of the Charity were £494,803 (2022: £704,265, which included the Director of Finance & Clerk to the Governors and Director of IT).

The Trustees did not receive any remuneration, reimbursement of expenses or benefits in kind during the year (2022: £Nil). The Trustees are entitled to claim for travel expenses but waived their right to do so throughout both the current year and the previous year.

Pension contributions were made to a Legal & General defined contribution scheme for the higher paid employees listed above. The School contributed to this scheme as follows: 15% or 16% of pensionable salary for teaching staff, and 4% or 5% of pensionable salary for operations staff.

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

7. Pension Schemes

The School contributes to a Legal & General defined contribution scheme for its teaching staff. The cost of the School's contributions for the year amounted to £391,628. The comparable cost for the previous year was £384,248.

The School also contributes to a defined contribution scheme for its operations staff. The cost of the School's contributions for the year amounted to £41,081 (2022: £31,457). All operations staff are enrolled into the defined contribution pension scheme of which teaching staff are also a member.

8. Expenditure on Raising Funds

Support costs comprise:			
Fundraising costs	-		-
Financing costs	17,397		23,099
Total Expenditure on Raising Funds	17,397		23,099

9. Transfers between Funds

There were no transfers between funds during the current year or the prior year.

10. Net income/(expenditure)

	2023		2022
Net Income/(Expenditure) is stated after charging:	£		£
Operating Leases	27,573		28,367
Depreciation of Fixed Assets	86,634		135,058
Auditors' Remuneration - Audit Fees	10,200		9,900
Auditors' Remuneration - Non-Audit Fees	6,000		6,000
Interest payable	8,265		23,099
	138,672		202,424

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

11. Statement of Financial Activities analysis by fund for Prior Year ended 31st August 2022

	Unrestricted Funds	Restricted Funds	Endowed Funds	Total 2022
	£	£	£	£
Income:				
Income from charitable activities	6,306,263	-	-	6,306,263
Income from other trading activities	49,543	-	-	49,543
Investment income	48,132	3,731	-	51,863
Donations and Legacies	-	135,061	50	135,111
Total Income	6,403,938	138,792	50	6,542,780
Expenditure:				
Expenditure on charitable activities	5,783,042	87,533	-	5,870,575
Expenditure on raising funds	23,099	-	-	23,099
Total Expenditure	5,806,141	87,533	-	5,893,674
Investment (losses)/gains	-	(16,173)	(9,557)	(25,730)
Net income/(expenditure)	597,797	35,086	(9,507)	623,376
Net Movement in Funds	597,797	35,086	(9,507)	623,376
Fund balances as at 1st September 2021	7,979,809	392,021	371,152	8,742,982
Fund balances as at 31st August 2022	8,577,606	427,107	361,645	9,366,358

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

12. Tangible Fixed Assets

	Freehold Land and Buildings	Land and Building Improvements	Furniture, Equipment and Vehicles	Assets under Construction	Total
	£	£	£	£	£
Fixed Assets used for Direct Charitable Purposes:					
Cost					
At 1st September 2022	6,504,481	1,110,035	1,175,004	-	8,789,520
Additions during period	-	-	24,282	17,521	41,803
At 31st August 2023	6,504,481	1,110,035	1,199,286	17,521	8,831,323
Depreciation					
At 1st September 2022	-	1,001,008	946,684		1,947,692
Charge for period	-	30,252	56,382		86,634
At 31st August 2023	-	1,031,260	1,003,066	-	2,034,326
Net Book Value					
At 31st August 2023	6,504,481	78,775	196,220	17,521	6,796,997
At 31st August 2022	6,504,481	109,027	228,320	-	6,841,828
Freehold land and buildings comprise land and buildings at:					
City Walls Road, Chester	4,311,058				
Liverpool Road, Chester	2,193,423				
	6,504,481				

13. Fixed Asset Investments

	Endowed £	Restricted £	Total £
Market value as at 1st September 2022	145,922	145,260	291,182
Additions	-	-	-
Gains / (Losses) on revaluation	(3,923)	(2,841)	(6,764)
Market value as at 31st August 2023	141,999	142,419	284,418
Listed on the UK Stock Exchange:	56,416	142,419	198,835
Unlisted UK Investments	85,583	-	85,583
	141,999	142,419	284,418
Historic cost as at 31st August 2023	40,571	126,070	166,641

All investments are carried at their fair value. Investment in equities and fixed asset securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

14. Debtors

			2023		2022
			£		£
Fees and charges			69,508		19,293
Other debtors			42,874		18,109
Prepayments			143,810		37,349
			256,192		74,751

15. Creditors – Amounts falling due within one year

			2023		2022
			£		£
Advance fee payments			162,043		117,482
Accruals			173,254		364,797
Trade creditors			206,813		89,249
Taxes and social security			77,071		78,737
Bank overdraft			-		-
Loans repayable within one year (Note 17)			3,000		151,994
Other creditors			179,715		166,389
			801,896		968,648

Advance fee payments relate to amounts received from parents under agreements to pay up to the equivalent of fourteen years' tuition fees in advance. The money may be returned subject to specific conditions. Assuming that the pupils remain at the School, advance fees will be applied within the next one to fourteen years.

16. Creditors: Amounts falling due after more than one year

			2023		2022
			£		£
Loans repayable after more than one year (Note 17)			-		413,556
Other amounts payable after more than one year:					
Advance fee payments			103,704		185,717
Registration fees			187,675		199,325
			291,379		798,598

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

17. Loans

			Bank Loans £	Interest Free Loans £	Total £
As at 1st September 2022			562,550	3,000	565,550
Advances during year			-	-	-
Repayments during year			(562,550)	-	(562,550)
As at 31st August 2023			-	3,000	3,000
Repayable within one year			-	3,000	3,000
Repayable between two and five years			-	-	-
Repayable after more than five years			-	-	-
			-	3,000	3,000

The bank loans represented advances from National Westminster Bank plc to assist with the financing of the construction of a new classroom block, the purchase of 14 Stanley Place, Chester, and property repairs and improvements at the Senior and Lower Schools. The loans, which were at fixed and variable rates, were repaid in full in January 2023.

The interest free loans of £3,000 represent monies advanced to the Bursary Fund to assist with the provision of Bursaries. The loans are unsecured and repayable on demand.

18. Allocation of Net Assets

The net assets are held for the various funds as follows:

	Fixed Assets £	Investments £	Net Current Assets £	Long Term Liabilities £	Total £
Endowed Funds	155,322	141,999	60,401	-	357,722
Restricted Funds	-	142,419	582,516	-	724,935
General Funds:					
Designated Funds	-	-	1,362,550	-	1,362,550
Accumulated Income	6,641,675	-	1,578,845	(291,379)	7,929,141
	6,796,997	284,418	3,584,312	(291,379)	10,374,348

19. Endowed Funds: Movements in the Year

	Balance 01.09.22	Additions/ Disposals	Investment gains/(losses)	Balance 31.08.23
	£	£	£	£
Permanent Endowment:				
General Fund Capital	292,259	-	(1,790)	290,469
Foundation Bursary Fund Capital	30,478	-	(1,428)	29,050
Prize Funds	38,908	-	(705)	38,203
	361,645	-	(3,923)	357,722

General Fund Capital represents freehold land and buildings gifted to the School and, in the case of those properties that were subsequently sold, the sale proceeds. General Fund Capital also includes the value of investments made from funds set aside out of income to recoup to capital the monies expended out of the sale proceeds of other freehold land and buildings owned by the School.

The Foundation Bursary Fund Capital represents the capital element of funds transferred to the Foundation Bursary Fund on the winding up of the Charity known as the Hastings Foundation. The income element of funds transferred from the Hastings Foundation is included within Restricted Funds.

The Prize Funds consist of a number of funds set up by individual donors for the purpose of awarding prizes and travel scholarships to girls in the Senior School.

20. Restricted Funds: Movements in the Year

	Balance 01.09.22	Income	Expenditure	Investment Gains/(Losses)	Balance 31.08.23
	£	£	£	£	£
Bursary Funds	242,270	214,281	(82,721)	3,383	377,213
150 for 150 Bursary Appeal Fund	24,351	7,760	-	-	32,111
Confucius Classroom Fund	-	41,956	(6,814)	-	35,142
Prize Funds	26,305	50	(100)	1,040	27,295
Astro Fund	47,566	5,331	(2,589)	-	50,308
Building Funds	79,765	116,600	-	-	196,365
QSPA Fund	5,949	-	(349)	-	5,600
Miscellaneous Restricted Funds	901	-	-	-	901
	427,107	385,978	(92,573)	4,423	724,935

Bursary Funds represent donations received and income arising for the purpose of providing bursaries for girls attending the Senior School. Bursary Funds include the Foundation Bursary Fund (established in 1978 and formerly known as the Centenary Bursary Fund) which includes cash and investments that were transferred to the School on the winding up of the Hastings Foundation, which are to be applied in awarding bursaries to pupils in the Sixth Form. Bursary Funds also include generous annual donations provided by both The Chester Bluecoat Charity and The Wildes Foundation, to be expended to provide financial support to pupils who need such support.

The 150 for 150 Bursary Appeal Fund was established in 2019, with the aim of raising £150,000 by the School's 150th anniversary in 2028, to provide bursaries for girls attending the Senior School.

The Confucius Classroom Fund represents funding received to continue the development of the Senior School's Mandarin curriculum and to provide culture enrichment activities within the whole school,

The Prize Funds represent the income element of funds set up by individual donors for the purpose of awarding prizes and travel scholarships to girls in the Senior School.

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

The Building Funds, which include the Foundation Development Fund, formerly known as the Millennium Appeal Fund, represent amounts donated and ringfenced towards the cost of general building projects.

The QSPA Fund represents donations from the Queen's School Parents' Association towards specific projects.

Miscellaneous Restricted Funds includes donations received in memory of Amy Underhill, a former pupil.

21. Unrestricted Funds: Movements in the Year

	Balance				Balance
	01.09.22	Income	Expenditure	Transfers	31.08.23
	£	£	£	£	£
Designated Fund:					
Provision for future repairs to buildings and mechanical and electrical equipment	550,000	-	-	-	550,000
Provision for Astro build costs	312,550	-	-	500,000	812,550
Designated Fund Total:	862,550	-	-	500,000	1,362,550
Accumulated Income	7,715,056	6,848,381	(6,134,296)	(500,000)	7,929,141
	8,577,606	6,848,381	(6,134,296)	-	9,291,691

The provision for future repairs to buildings and mechanical and electrical equipment represents funds earmarked to meet the cost of future repairs to buildings and equipment at the Senior and Lower Schools.

Governors agreed to designate £500,000 from the surplus for the year and accumulated income reserves for the proposed new multi-sports Astro development project, giving rise to a total designation for this project of £812,550. Transfers between the Designated Fund and Accumulated Income are not treated as Transfers between Funds for the purposes of Note 9, as both funds form part of Unrestricted Reserves.

22. Capital Commitments

There were no capital commitments as at 31st August 2023.

23. Operating Lease Commitments

As at 31st August 2023 the School had total commitments under non-cancellable operating leases as detailed below:

The Queen's School, Chester

Notes to the Financial Statements – Year Ended 31st August 2023

			2023	2022
			£	£
Land and buildings:				
Operating leases which expire:				
Within one year			12,956	12,956
Between two and five years			51,824	51,824
After more than five years			25,912	38,868
			90,692	103,648
Equipment:				
Operating leases which expire:				
Within one year			7,932	7,932
Between two and five years			558	1,898
After more than five years			-	-
			8,490	9,830

24. Contingent Liabilities

There were no contingent liabilities as at 31st August 2023.

25. Transactions With Trustees

During the year the following Governors had daughters attending the School for whom fees were charged on normal commercial terms:

Mr A J Dandy
Mrs H McKelvey
Mrs F Roochove
Dr A F Wood

Mrs C M E Mosley is a director of Canda Copying Limited which supplies photocopying equipment to the School under operating rental agreements. The transactions during the year totalled £15,940 inclusive of VAT (2022: £17,916); these transactions were on normal commercial terms.

The Trustees did not receive any remuneration, reimbursement of expenses or benefits in kind during the year (2022: £Nil). The Trustees are entitled to claim for travel expenses but waived their right to do so throughout both the current and previous year.