
NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

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NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Governors	K Long, Chairman Father A Eburne, Vice Chairman S Chia G Holland A Spray (resigned 20 March 2024) J Walker H Worsley J Graham
Company registered number	01162325
Charity registered number	269003
Registered office	147 Dereham Road Norwich Norfolk NR2 3TA
Headmaster	Rob Thornton
Bursar	G Diffey (Appointed 14/02/2024) A Warne (Resigned 14/02/2024)
Independent auditors	MA Partners Audit LLP Chartered Accountants & Statutory Auditors 7 The Close Norwich Norfolk NR1 4DJ
Bankers	HSBC Bank plc 18 London Street Norwich NR2 1LG

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

REPORT OF THE COMMITTEE OF MANAGEMENT (INCORPORATING A DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

The Committee is pleased to submit its annual report and financial statements for the year ended 31 August 2024.

Committee of Management

The directors of the charitable company ("the school") are the Members of the Committee of Management and its trustees for the purpose of company and charity law.

Members

All members of the Committee of Management are members of the charitable company. The charitable company has no share capital and the liability of Members is limited by the guarantee to contribute a maximum of £1 to the assets of the company in the event of its winding up. At 31 August 2024, the charitable company had 8 such Members (2023: 8).

In the event of the charitable company being wound up with surplus funds, no Members shall be entitled to participate in the distribution of the surplus. The funds remaining after the settlement of all liabilities will be transferred to organisations pursuing similar charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Notre Dame Preparatory School is a company limited by guarantee and registered under the Companies Act 2006, registration number 01162325. It is a registered charity, charity number 269003. The governing instrument for Notre Dame Preparatory School is its Memorandum and Articles of Association.

The governing body of the company is the Committee of Management and they act as trustees for the charity. The Committee is responsible for controlling the management and administration of the company.

Risk management

The trustees have identified the major risks to which they believe the school is exposed. Risks include but are not limited to: Financial risk, safeguarding children, accidental injury, school trips, risk of vandalism, fire, intruders, and trespassers. The school has robust policies, risk assessments, and procedures in place to minimise risks within the school. See examples of risk management for the key areas below:

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**REPORT OF THE COMMITTEE OF MANAGEMENT (INCORPORATING A DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024**

Key Risk area	Safeguards in place
Safeguarding Children	<ul style="list-style-type: none"> • Regular staff training • Compliance with the ISI 2023 Framework and KCSIE 2023 • Safeguarding audits both internal and external • Agenda point at every senior management meeting • Two members of staff with up to date DSL training • Safer recruitment training • Regular monitoring of the Single Central Register • First aid policy • Medical emergency planning • 30+ staff trained in first aid • Robust procedures in place for the administration of medication – policy reviewed and improved in academic Year 23/24 • Robust procedures in place for children with allergies and specific dietary needs • Missing child policy • Deputy Head (Pastoral) co-ordinates pupil welfare support and initiatives.
Financial	<ul style="list-style-type: none"> • Appropriate scrutiny and authorisation of transactions • Regular financial reporting and projections to the governing body and the SMT • Accountant's audit control • SAGE software support • Financial risk assessment in place
Fire	<ul style="list-style-type: none"> • Fire policy in place • Fire risk assessment in place that is reviewed regularly • Regular monitoring of fire alarm systems and equipment • Regular fire drills • Regular servicing and testing of electrical and gas systems • Daily site walks • Compliance with the ISI regulatory requirements
Health & Safety General	<ul style="list-style-type: none"> • Robust Health & Safety policy in place • Risk assessments completed for each area of risk. Departmental review takes place when anything changes or annually for no other reason. • Governor led Health & Safety Committee • Regular monitoring of key areas such as Fire, First Aid, COSHH, Legionella, Asbestos and Food Safety
Intruders	<ul style="list-style-type: none"> • Main entry gates and doors controlled by magnetic locks and a buzzer and intercom system • Site gates locked immediately after pick up and drop off • The alarm system installed is monitored externally • Risk assessment in place
School Trips	<ul style="list-style-type: none"> • Visits & Trips Policy in place • Individual risk assessments completed for each trip by the event lead • Missing child policy and protocols

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HR & Staff Welfare	<ul style="list-style-type: none">• SAGE HR support• Staff training – 3 year development plan in place• Member of ISBA and ISA• Staff induction procedures• Regular updates to staff and inset training• SMT have an open-door policy• Deputy Head (Pastoral) – co-ordinates staff welfare support• Staff mental health initiatives• Staff handbook• Staff code of conduct and behaviour policy
Other General Points of Note	<ul style="list-style-type: none">• Regular governor, SMT and staff meetings are held in order to head off problems before they become an issue• Risk register is in place which is updated at regular intervals.• The school is a member of The Independent Schools Association (ISA), The Independent Schools Bursars' Association (ISBA) and The Association of Governing Bodies of Independent Schools (AGBIS). These organisations offer a wealth of support to the school from, general guidance over the telephone to providing template documents for key policies and information relating to best practice.• The governing body is made of members from varying backgrounds and skill sets. This breadth of experience and knowledge feeds into the school and helps to identify areas for improvement and ensure that the school is moving forward safely and effectively.

In addition, from time to time, the school will instigate an independent audit of an area of the school compliance i.e. Health & Safety and Safeguarding. Such audits ensure that the schools' procedures are independently scrutinised and help keep the exposure to potential risk low.

Appointment of trustees

All Members are circulated with a notice prior to the AGM which notifies them of the committee members who retire by rotation and if eligible, offer themselves for re-election.

Trustee induction and training

All future trustees will receive briefing as to their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, and recent financial performance of the charitable company.

Arrangements for setting pay and remuneration of key management personnel

The Senior Leadership Team remuneration is set according to industry standards pertaining to school size and numbers of children on roll. The headmaster is responsible for setting the deputy heads' and bursar's pay, and the governing body is responsible for setting the headmaster's pay in accordance with DFE guidelines.

Organisation

The Committee meets regularly and a manager is appointed by the trustees to manage the day to day operations of the charitable company.

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REPORT OF THE COMMITTEE OF MANAGEMENT (INCORPORATING A DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

OBJECTIVES AND ACTIVITIES

Objectives

The objective of the school is the advancement of education in a Catholic context but inclusive to children of all faiths or none.

Originally founded by the Sisters of Notre Dame in Surrey Street, Norwich in 1864, the school was transferred to Dereham Road in August 1973. The Preparatory School maintains the traditions and spirit of the Sisters of Notre Dame de Namur.

Mission Statement

As a Roman Catholic school we endeavour to nurture a love of God through Jesus Christ in all our children. The school has an ethos of love and care and embraces children of all faiths.

Children are treated as individuals, respected, nurtured and encouraged to embrace and fulfil their potential in all areas of school life.

We foster positive relationships with peers and adults, and strive to engender mutual respect in all.

We provide a wide-range of extra-curricular activities in order to develop the talents of each child.

The primary purpose of Notre Dame Preparatory School is the advancement of education for children. Inextricably linked with this purpose is the aim of contributing to the public good. Notre Dame Prep School aims to contribute considerable public benefit to the local, national and international community.

Pupils are encouraged and expected to develop an understanding of, and a commitment to, public benefit values as an integral part of their education. Pupils absorb these values both consciously and unconsciously and the school tries to deliver an appropriate programme in both a structured and unstructured way, and to lead by example.

The school measures its success using national standardised scores for children in their last year and before embarking on secondary school education. SATS scores indicate that Notre Dame is the leading Preparatory School in East Anglia although the school prides itself on the happy and well-rounded young people that generally are able to access secondary schools of choice.

PUBLIC BENEFIT

Perhaps the greatest public benefit that Notre Dame Prep School can offer is the affordable provision of an education that maximises the likelihood of its pupils developing into principled, informed, open minded, and confident citizens who respect the beliefs of others and who are determined to make a positive contribution to society. As a Catholic School, we actively encourage a multi-cultural and multi-faith approach. The trustees have had due regard to the Charity Commission guidance on public benefit.

Public benefit at local level

1. Education at Notre Dame Prep School

The school educates approximately 180 children from the local area. The school provides a co-educational, academic, primary school and nursery education.

- Entry to Notre Dame Prep School is open to all children, irrespective of creed or culture.
- The entrance procedure is designed to be as fair as possible.
- The school strives to keep the fees at a level that makes them affordable.
- Bursaries are available for parents who need financial help and support.

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**REPORT OF THE COMMITTEE OF MANAGEMENT (INCORPORATING A DIRECTOR'S REPORT) FOR THE YEAR
ENDED 31 AUGUST 2024**

2. Active Service by Pupils

- Children sing and perform in local churches and have also entertained in a residential home for the elderly. More able choristers prepare for induction into the school's Schola Cantorum and perform at the Cathedral.
- Children raise funds for various charities e.g. CAFOD and Street Child.
- Food collection for local food banks at Christmas.

3. Active Service by Staff

- Members of staff are involved in and accompany children when undertaking charitable works.
- Individual members of staff serve or have served the local community in the following areas: local council work, reading in church, Eucharistic ministerial duties, coaching skills at local sports clubs, performing in concerts and singing in choirs, local charity work, and playing local sport.

4. Links with other organisations

- Opportunities are provided by the school for UEA PGCE students to undertake their training. We usually cater for as many as 6 students per year.
- The school provides training opportunities for college students and we provide many placements during the year.
- Work experience opportunities are offered to local secondary school pupils.
- We provide opportunities for candidates wishing to pursue a career in teaching to do observations prior to University.
- We provide our car park free of charge to the Christian church next door regularly.

5. Charity fundraising

- The whole school community is involved in raising money for local charities as well as national and international ones i.e. Street Child, CAFOD and Save the Children.

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public apart from the above noted activities, nor uses any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns. No fundraising complaints were received during the year.

6. Sport

- Notre Dame Prep School is an active member of the Norwich Schools Sports Partnership which brings together state and independent schools.

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REPORT OF THE COMMITTEE OF MANAGEMENT (INCORPORATING A DIRECTOR'S REPORT)
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7. General Facilities

- The school car park is used weekly by our neighbours. The school facilities are used for external music, speech and drama exams and activities for outside pupils at no charge.
- The school operates its own holiday club outside of term-time for all pupils that attend the school. The holiday club is run during the main Christmas, Easter and Summer breaks and offers a fun packed programme of activities for all children from age 2 to 11.

8. The Environment

- The school reduces its own waste and recycles approximately 75% of all waste products through our local waste contractor.
- The school became 'greener' through the purchasing of wasteland which has become a green area through the planting of new shrubs, a lawn, plants and flowers. This area is continually developed and improved.
- The school has become 'greener' over the years and development continues in this respect including the planting of trees in the front garden over the years.
- Over the years the school has reduced its use of single use plastic considerably across the whole school from the kitchen to the classroom and at PTA events.
- The school continues to look at other ways to reduce energy usage; this is updated regularly in the school's development plan.

Public benefit at national level

- Children in the independent sector are not educated at the taxpayers' expense, releasing funds for use elsewhere.

ACHIEVEMENTS AND PERFORMANCE

Review

There have been no changes in activities during the year, all of which are pursued for charitable purposes.

The school has high SATS results which is an excellent achievement considering the school is non-selective and represents dedication and hard work from staff and pupils alike.

The 2019/20 academic year saw the complete rebuild of the school's website and this continues to be updated regularly. This is a key shop window for the school and contains essential information for existing parents and potential new admissions alike along with all the required regulatory information. The new layout makes the website much easier to navigate and also contains photographs of key personnel including how to contact the DSL.

Staff and pupil welfare have always been front and centre at Notre Dame Prep School but the pandemic highlighted that we could do more to support this. The senior management team continue to work hard to implement wellbeing sessions for both pupils and staff and give extra support where necessary. A mental wellbeing strategy is in place headed up by the Deputy Head Pastoral who is a Mental Health First Aider. This helps to ensure that pupils, parents and staff alike have someone to go to and information at hand to assist them when required. A regular PSHE newsletter is sent out to parents. Wellbeing is screened in all children from Prep 2 upwards using Butler Self Image Profiles. Staff benefit from a Time to Talk initiative.

In previous years we have invested substantially in the school building in order to improve facilities for our school community:

The school's lunch provision has greatly improved over the years with food being prepared fresh on site in a well-fitted and maintained commercial kitchen facility. The school strives to provide fresh, healthy cooked food on a daily basis catering for a number of special dietary requirements. The menu reviewed regularly in liaison with the School Council.

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During the summer of 2019 the school invested £350,000 in an extension that was added to the school replacing the existing mobile classroom. The extension incorporated new office and classroom space and allowed for the library to be moved downstairs and extended. Not only did the extension improve the facilities and learning space for the pupils the addition of a purpose-built reception/office area improved security.

Further investment in the EYFS has taken place over the last few years with improvements to the outside play spaces. This includes the installation of all-weather canopies directly outside the EY classrooms and more accessible and direct access to the school garden with improved resources.

The Statement of Financial Activities is set out in page 15 and shows the income and application of resources for the year.

FINANCIAL REVIEW

Total income for the year was £1,374,940 compared to £1,267,047 in 2023 and total costs were £1,458,063 compared to £1,383,218 in 2023.

The above has resulted in a net deficit during the year on unrestricted funds of £83,083 (2023: deficit of £116,171). The balance on the general fund at 31 August 2024 was £642,333 (2023: £725,416). These funds are held to support the future development of the charitable activities.

The balance on restricted funds at 31 August 2024 was £Nil (2023: £40).

At the year end, the school had 181 pupils (2023: 190)

Reserves policy

The policy set by the Committee is as follows:

- 3 months running costs, which amounts to approximately £350,000 is to be kept in reserve for unforeseen fiscal pressures.
- Reserves should provide funds to help meet the ongoing repair work needed to maintain the school building.

As at 31 August 2024 unrestricted funds were £642,333 (2023: £725,416) and free reserves (defined as net current assets within unrestricted funds) were £290,130 (2023: £309,483). The Committee believes the current level of reserves needs to be maintained given the policy above and budgets will be set over the coming years to achieve this.

GOING CONCERN, FUTURE DEVELOPMENTS AND EVENTS SINCE THE END OF THE YEAR

The current economic climate is a difficult one for all concerned as both business and family budgets are squeezed with the cost of living rising. The political landscape moving forward could be challenging with the national insurance increases, the removal of business rate relief and implementation of VAT on school fees. This is why it is more important than ever to ensure that the school is always looking to the future and that full and proper plans and projections are in place.

Below are some examples of the schools current and future plans:

- The school is increasing effort in marketing; this is to ensure that the business has a strong online presence that is targeted to the right demographic and that all communications, adverts, and the website are consistent in approach.
- Our Open Mornings are held during the working week and developing the format is being looked at. A regular weekend showcase is being developed and will be open to existing parents, alumni and potential new parents.

All decisions that are made are based on full and proper financial projections and have shown that the business has sufficient cash reserves to maintain viability for at least one year ahead from the date of approval of these accounts.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
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REPORT OF THE COMMITTEE OF MANAGEMENT (INCORPORATING A DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 AUGUST 2024

Statement of trustees' responsibilities

The Trustees (who are also directors of Notre Dame Preparatory School for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP 2019 (FRS 102);
3. make judgments and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

So far as that Trustee is aware,

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

AUDITORS

A resolution proposing that MA Partners Audit LLP be reappointed as auditors of the school will be put to the members at the Annual General Meeting.

By order of the Board

K Long
Director / Trustee
Date: 14 May 2025



NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTRE DAME PREPARATORY SCHOOL
(NORWICH) LIMITED**

Opinion

We have audited the financial statements of Notre Dame Preparatory School (Norwich) Limited (the 'charity') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the balance sheet, the statement of cash flows and the related notes, 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 charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTRE DAME PREPARATORY SCHOOL
(NORWICH) LIMITED (CONTINUED)**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTRE DAME PREPARATORY SCHOOL
(NORWICH) LIMITED (CONTINUED)**

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTRE DAME PREPARATORY SCHOOL
(NORWICH) LIMITED (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

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:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2022 and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of those charged with governance and obtaining additional corroborative evidence as required.

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NOTRE DAME PREPARATORY SCHOOL
(NORWICH) LIMITED (CONTINUED)**

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alice Lynch BSc FCA DChA (senior statutory auditor)
for and on behalf of

MA Partners Audit LLP

Chartered Accountants & Statutory Auditors
7 The Close
Norwich
Norfolk
NR1 4DJ

Date: 27 May 2025

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	3,617	3,617	-
Charitable activities	4	1,364,580	-	1,364,580	1,263,848
Investments	5	6,743	-	6,743	3,199
Total income		1,371,323	3,617	1,374,940	1,267,047
Expenditure on:					
Charitable activities	6	1,458,023	40	1,458,063	1,383,218
Total expenditure		1,458,023	40	1,458,063	1,383,218
Net (expenditure)/income		(86,700)	3,577	(83,123)	(116,171)
Transfers between funds	14	3,617	(3,617)	-	-
Net movement in funds		(83,083)	(40)	(83,123)	(116,171)
Reconciliation of funds:					
Total funds brought forward		725,416	40	725,456	841,627
Net movement in funds		(83,083)	(40)	(83,123)	(116,171)
Total funds carried forward		642,333	-	642,333	725,456

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

The notes on pages 18 to 34 form part of these financial statements.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 01162325

BALANCE SHEET
AS AT 31 AUGUST 2024

		2024 £	2023 £
Fixed assets			
Tangible assets	11	352,203	415,973
		<u>352,203</u>	<u>415,973</u>
Current assets			
Debtors	12	28,010	36,675
Cash at bank and in hand		548,999	511,896
		<u>577,009</u>	<u>548,571</u>
Creditors: amounts falling due within one year	13	(286,879)	(239,088)
Net current assets		<u>290,130</u>	<u>309,483</u>
Total assets less current liabilities		<u>642,333</u>	<u>725,456</u>
Total net assets		<u><u>642,333</u></u>	<u><u>725,456</u></u>
Charity funds			
Restricted funds	14	-	40
Unrestricted funds	14	642,333	725,416
Total funds		<u><u>642,333</u></u>	<u><u>725,456</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees on 14 May 2025 and signed on their behalf by:



K Long
(Trustee)

The notes on pages 18 to 34 form part of these financial statements.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	38,970	10,325
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	6,743	3,199
Purchase of tangible fixed assets	(8,610)	(5,945)
	<hr/>	<hr/>
Net cash used in investing activities	(1,867)	(2,746)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	37,103	7,579
Cash and cash equivalents at the beginning of the year	511,896	504,317
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	548,999	511,896
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 34 form part of these financial statements

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

Notre Dame Preparatory School (Norwich) Limited is a private company limited by guarantee and incorporated in England and Wales, registration number 01162325. The registered office is 147 Dereham Road, Norwich, NR2 3TA.

The members of the company are the Governors named on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Notre Dame Preparatory School (Norwich) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The financial statements have been prepared on a going concern basis.

The school acknowledges the challenges of the current economic climate and notes the impact of the implementation of VAT on independent school fees, the national insurance increases and the removal of business rate reliefs. The strategic plan for 2025-27 is focused on expanding the school numbers and cost saving initiatives to streamline the administrative costs of the school whilst maintaining the academic provision.

The strategic plan includes:

- Targeted marketing - to enhance the online presence that is aimed at the right demographic and that all communications, adverts, and the website are consistent in approach.
- Expanding the Open Morning offerings beyond the working week option to include regular weekend showcases which have proven popular in the past,
- Review of operational costs to identify savings in administration and operational costs right sized to match the current and projected school numbers.

The school's financial projections demonstrate that there is sufficient cash reserves in place for the next two academic years. On this basis, the school has concluded that there are no material uncertainties that could cast significant doubt over its ability to continue as a going concern over the period to August 2027.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 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 upon notification of the interest paid or payable by the institution with whom the funds are deposited.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Property improvements	- Over the remainder of 10 year lease term
- Car park	
Property improvements	- 15% reducing balance
- Playground	
Property improvements	- 10% straight line
- Other	
Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance
Land	- not depreciated

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and 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 deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The school operates a defined contribution plan for non-teaching staff. A defined contribution plan is a pension plan under which the trust pays fixed contributions into a separate entity. Once the contributions have been paid the school has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activity when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the school in independently administered funds.

Retirement benefits to teaching staff of the school are provided by the Teachers' Pension Scheme ('TPS'). The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the school in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in note 20, the TPS is a multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

2.12 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.

Restricted funds are funds which are to be 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.

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

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £
Donations	3,617	3,617

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Tuition fees	1,257,859	1,257,859	1,170,326
Grants from Local Authority	82,917	82,917	70,688
Other Income	23,804	23,804	22,834
Total 2024	1,364,580	1,364,580	1,263,848

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest	6,743	6,743	3,199

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Operation of the school	1,458,023	40	1,458,063	1,383,218
<i>Total 2023</i>	<u>1,383,218</u>	<u>-</u>	<u>1,383,218</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Operation of the school	1,216,140	241,923	1,458,063	1,383,218
<i>Total 2023</i>	<u>1,132,628</u>	<u>250,590</u>	<u>1,383,218</u>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	910,310	841,667
Depreciation	72,380	76,319
Operating costs	233,450	205,764
(Profit)/Loss on disposal	-	8,878
	<u>1,216,140</u>	<u>1,132,628</u>

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	118,230	129,556
Governance costs	18,364	13,534
Advertising	7,230	18,225
Travelling	38	374
Postage & Carriage	131	86
Telephone	2,836	5,050
Office Supplies	532	1,001
IT Equipment Maintenance/Support	10,223	11,251
Repairs & Renewals	39,703	35,480
Cleaning	13,719	16,192
Bank Charges	591	582
Subscriptions	30,326	19,259
	241,923	250,590

8. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £10,080 (2023 - £9,330), and other services of £3,022 (2023 - £3,049).

9. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	843,375	798,781
Social security costs	64,608	59,867
Contribution to defined contribution pension schemes	120,557	112,575
	1,028,540	971,223

During the year the school made a non-contractual severance payment of £4,208 (2023: £Nil).

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024	<i>2023</i>
	No.	<i>No.</i>
Employees	38	<i>40</i>

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

	2024	<i>2023</i>
	No.	<i>No.</i>
In the band £80,001 - £90,000	-	<i>1</i>
In the band £90,001 - £100,000	1	<i>-</i>

The key management personnel of the Charity comprise the Head teacher, two Deputy Head teachers and two Bursars in post during the year. The total employee benefits of the key management personnel of the Charity were £307,407 (2023: £266,884).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

11. Tangible fixed assets

	Property improvements £	Motor vehicles £	Equipment £	Land £	Total £
Cost or valuation					
At 1 September 2023	659,247	38,394	197,604	29,000	924,245
Additions	-	-	8,610	-	8,610
At 31 August 2024	<u>659,247</u>	<u>38,394</u>	<u>206,214</u>	<u>29,000</u>	<u>932,855</u>
Depreciation					
At 1 September 2023	357,010	34,553	116,709	-	508,272
Charge for the year	59,286	960	12,134	-	72,380
At 31 August 2024	<u>416,296</u>	<u>35,513</u>	<u>128,843</u>	<u>-</u>	<u>580,652</u>
Net book value					
At 31 August 2024	<u>242,951</u>	<u>2,881</u>	<u>77,371</u>	<u>29,000</u>	<u>352,203</u>
At 31 August 2023	<u>302,237</u>	<u>3,841</u>	<u>80,895</u>	<u>29,000</u>	<u>415,973</u>

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	15,039	14,324
Prepayments and accrued income	12,971	22,351
	<u>28,010</u>	<u>36,675</u>

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Deposits	58,221	59,200
Trade creditors	16,935	4,686
Other taxation and social security	15,157	15,431
Other creditors	2,252	264
Accruals and deferred income	194,314	159,507
	286,879	239,088
	2024	2023
	£	£
Fees in advance brought forward	136,715	102,908
Fees in advance deferred during the year	177,490	136,715
Fees in advance released from previous periods	(136,715)	(102,908)
	177,490	136,715

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
General Funds	<u>725,416</u>	<u>1,371,323</u>	<u>(1,458,023)</u>	<u>3,617</u>	<u>642,333</u>
Restricted funds					
Playground	40	-	(40)	-	-
Lego	-	3,617	-	(3,617)	-
	<u>40</u>	<u>3,617</u>	<u>(40)</u>	<u>(3,617)</u>	<u>-</u>
Total of funds	<u><u>725,456</u></u>	<u><u>1,374,940</u></u>	<u><u>(1,458,063)</u></u>	<u><u>-</u></u>	<u><u>642,333</u></u>

A transfer out of restricted funds into unrestricted funds has been made during the year in respect of fixed assets, Lego, purchased with restricted funding for which the ongoing use of the assets within the school is not restricted.

Playground funds represent assets purchased from specific donations. Annual depreciation has been charged against the fund value to write down the value of the asset over its useful economic life.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds				
General Funds	841,347	1,267,047	(1,382,978)	725,416
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Playground	164	-	(124)	40
Computer equipment	116	-	(116)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	280	-	(240)	40
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	841,627	1,267,047	(1,383,218)	725,456
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

15. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
General funds	725,416	1,371,323	(1,458,023)	3,617	642,333
Restricted funds	40	3,617	(40)	(3,617)	-
	<u>725,456</u>	<u>1,374,940</u>	<u>(1,458,063)</u>	<u>-</u>	<u>642,333</u>

Summary of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
General funds	841,347	1,267,047	(1,382,978)	725,416
Restricted funds	280	-	(240)	40
	<u>841,627</u>	<u>1,267,047</u>	<u>(1,383,218)</u>	<u>725,456</u>

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	352,203	352,203
Current assets	577,009	577,009
Creditors due within one year	(286,879)	(286,879)
Total	642,333	642,333

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	415,933	40	415,973
Current assets	548,571	-	548,571
Creditors due within one year	(239,088)	-	(239,088)
Total	725,416	40	725,456

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	(83,123)	(116,171)
Adjustments for:		
Depreciation charges	72,380	76,320
Dividends, interests and rents from investments	(6,743)	(3,199)
Loss on the sale of fixed assets	-	8,878
Decrease/(increase) in debtors	8,665	(5,695)
Increase in creditors	47,791	50,192
Net cash provided by operating activities	38,970	10,325

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	548,999	511,896
Total cash and cash equivalents	548,999	511,896

19. Analysis of Net Debt

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	511,896	37,103	548,999
	511,896	37,103	548,999

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Pension commitments

There are two pension schemes in place at the year end.

For non-teaching staff, the school operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the school in an independently administered fund. The pension cost charge represents contributions payable by the school to the fund and amounted to £20,954 (2023: £19,119). Contributions totalling £Nil (2023: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

The charity's academic and related staff belong to the Teachers' Pension Scheme England and Wales. This is a multi-employer defined benefit scheme. The latest actuarial valuation of the TPS related to the period ended 31 August 2019. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

The Teachers' Pension Budgeting and Valuation Account

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis — contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

NOTRE DAME PREPARATORY SCHOOL (NORWICH) LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. Pension commitments (continued)

Valuation of the Teachers' Pension Scheme

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The latest actuarial TPS valuation results, as at 31 March 2020, were released in October 2023. The revised employer contribution rate, arising from this valuation, is due to be implemented from 1 April 2024.

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://iwww.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charitable company has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charitable company has set out above the information available on the scheme.

21. Operating lease commitments

At 31 August 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Charity 2024 £	<i>Charity 2023 £</i>
Not later than 1 year	33,000	36,000
Later than 1 year and not later than 5 years	-	33,000
	33,000	69,000

The following lease payments have been recognised as an expense in the statement of financial activities:

	Charity 2024 £	<i>Charity 2023 £</i>
Operating lease rentals	36,000	36,000

22. Related party transactions

During the year, a total of £Nil (2023: £60) was paid to Father A Eburne (Trustee) for his services in taking Mass at the school. There was £nil outstanding at the year-end (2023: £nil). These have been paid in accordance with the articles of association of the charitable company.

There were no other related party transactions that have occurred during the year (2023: none).